

Turning the global economic crisis into opportunity- Women's Ideas

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Using the turbulence to the advantage of the less privileged

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As I listen and learn from the facts analysis and messages that are coming from across the globe on how to deal with the current global recession, - as a feminist, as someone who has been engaged with development theories and practices for more than 3 decades, in India, and also with south - south configurations,-I see great opportunity for our ideas to land. But and this is a big but, we have to hammer them out amongst our selves as well as hammer them into the current macro debates And I hope this session would at least enable us to pull out agreed ideas .

It is my view drawn from my lived experience as well as the book that I wrote¹ on the history of women's engagement with the UN and development over 60 years, that our influence on macro economic policies both within our countries and within the big global spaces has been minimal - that we have not been able to transform platforms and generate powerful forces backed by ideas, despite our energy and commitment.

It is my view that we have strapped or trapped our selves in ideas such as mainstreaming gender, or gender equality - which often appears as if we are fiddling while Rome burns. When there is such a vicious increase in over all inequality, such acute deprivation, hunger, water scarcity, overwhelming pressures on the poor, our attention should be to the causes of that, and our advise, our collective power should be to correct that, rather than for more attention to ours elves. From asking for inclusion or larger percentages of reserved funding, we have to move to giving advice on global ideas and policies, advisories drawn from our wisdom.

Therefore one of my first proposals to day, is that we should demand and set up a **Women's Commission** *on revitalizing the global and local economies*: to examine

¹ Devaki Jain: *Women, Development, and the UN- A sixty- year quest for equality and Justice*, Orient Longman Private Limited, Hyderabad, 2005.

the situation and revitalize our economies, where we harvest our own ideas and not be content with gendering other peoples spaces as for example, the Sarkozy commission as well as the Stiglitz commission set up by the President of the GA. Both have pockets to consider and include gender. This is not enough nor does it work .. We have to give our selves agency, which means that the women's commission will draft our take on the crisis and draw attention on where we are located and what we can do. We need to highlight where women are located in the political economy, how we are the growth agents, and as such are the engines of progress.

My second proposition is that the current discourse or advisories that are being presented whether at the G meetings or by national leaders or the intellectual tethers, are riddled with dilemmas, and this has and will continue to lead to stalemates. To list them very briefly,

there is the argument that this is the time for

- reducing dependence on trade led demand or stimulus to growth, and look at more domestically generated demand :this is challenged by the anxiety that protectionism is unwise
- to support employment driven investment, support the small scale enterprises, make them competitive but the large corporates, the car manufacturers. the financial giants, the stock markets cannot be let down says the other voice
- to push for reduction in wasteful expenditure, in overdosed consumerism, especially driven by borrowings : but consumption demand must be stimulated so that the engines of production do not slow down says the other voice .

So despite the noise of "*we can and we will*," it may become more of the same - namely those who benefited from the intense globalization mode, what is being called market and trade fundamentalism will float like corks and change of the kind we dreamt of may not arrive .

My third proposition is that we need to re locate the engines of growth, redefine what is progress and how the GDP is to be composed for that kind of growth. Our language must be to land various securities on the ground, food, wage, water securities apart from political and social securities. We need to focus on those in deprivation and crisis.

A small group of us, in collaboration with UNDP is attempting such a program²

² <http://www.casablanca-dream.net/>

Taking food first, this would mean that the stimulus for GDP growth -which has become the language of the spokespeople, has to be shifted. The GDP needs to come from the agricultural sector and this need to increase food production world wide has been identified from a wide spectrum of professional agencies including the IFPRI and our own national leaders. To give a stimulus to agriculture would also be a focus on women, as in most of the countries of the South women is farmers, especially food farmers, or agricultural labourers. In India for example over 80% of all women workers are in agriculture!

The second thrust should be on stimulating GDP from a dispersed livelihood programme Not only labour using projects like infrastructure development but also occupations such as vending, home enterprise , hand driven occupations Once again women are a predominant presence in these types of production modes so would be the engines and the beneficiaries .

The third thrust which is also being advanced from high places is to lower the level at which credit and other services are provided, i.e., devolution of economic power along with political power. In the context of putting in place regulatory mechanisms, many macro economists, are suggesting that such mechanisms are often heavily bureaucratized and therefore inefficient , so better to re organize this need for regulation and vigilance over financing, such as credit , at the people level/community/area level .

Along with this devolution and dispersal of economic engines, especially financial engines, there would also be a need to dismantle the overarching power of the stock market and its indices, as the thermometers that measure the health of an economy.

Some of these ideas fit very well into the India of to day.

True in India too there is loss of jobs³, direct in the sense of retrenchment but also indirect in the sense of links to consumer patterns.

But India has been an inward looking economy from the start. The Sine qua non of India's development is small,- small land holdings, widespread small scale and cottage industry economic activity, cooperative enterprises such as for milk production and distribution, historically developed institutions of accounting, law as well as stock markets , feeding basically into the country, an inner strength which gave the plat form for it to fly as it did post 1993 .

³ <http://www.casablanca-dream.net/literature/index.html>

To day a major share of demand in India is from domestic demand, as different from China. Further, India as a society is a thrifty society and has a good savings ratio. So she can withstand the recession and has also begun to invest in infrastructure and in skill development. India, like South Africa and Brazil is taking a lead in developing regional and South South trade arrangements. I see this kind of dispersed trade dependence also as a bulwark against the kind of breakdown the global economy is facing, because of the concentration of economic power in one trigger.

Each of our countries, each of our regions have such inner strength which was overwhelmed by the over the top attachment to the global financial engine , and the play on stocks .. it is we women who can recall those strengths, foster the home economy without losing out on growth and also find regional associations to keep the doors open amongst similar countries and similar products . Our domain of influence, our thinking has to be BIG.
