

# Why a Gender Lens Matters: Unlocking Solutions to Macroeconomic Challenges

Lisa Kolovich, Monique Newiak, Diego Gomes, Jiajia Gu, Vivian Malta, and Jorge Mondragon

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NOTE/2024/003

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# Why a Gender Lens Matters: Unlocking Solutions to Macroeconomic Challenges

Lisa Kolovich, Monique Newiak, Diego Gomes, Jiajia Gu, Vivian Malta, and Jorge Mondragon

The world is grappling with a multitude of challenges. Global medium-term growth prospects are underwhelming. The frequency of adverse shocks has increased. Many countries are facing limited room for fiscal policy maneuvers but need to design and implement difficult yet socially acceptable reforms.

Diverging demographic trends are amplifying these challenges. Population aging, mostly in advanced economies and emerging markets, is, or will soon be, putting pressure on labor supply, growth, and fiscal prospects. On the other hand, high population growth, mostly in low-income and developing economies, calls for investments in human capital and social infrastructure, combined with reforms to accommodate a growing number of labor market entrants and reap the demographic dividend.

As analysis by IMF staff—especially since the approval of the <a href="IMF's Strategy to Mainstream Gender">IMF's Strategy to Mainstream Gender</a> in July 2022—and others has highlighted, fostering gender equality can serve as a powerful means to address these issues. In the short to medium term, promoting gender equality provides a key source of sustainable and inclusive growth. In the longer term, gender equality can help address the key constraints to successful demographic transitions by both enlarging the labor force and enhancing its productivity.

Yet, while broad indicators of gender equality have improved for most countries over the past decades, gender gaps often remain wide and, as reflected in the dialogue between IMF staff and member countries, their dimensions and extents vary strongly. In advanced economies, gender gaps in the labor market are a prevalent issue—despite easing labor market pressures after the COVID-19 "she-cession." In emerging and developing economies, in addition, inequality of opportunity (access to health, education, finance) is lingering. Combined with harmful practices such as child marriage in some places and persistent gender-based violence, these barriers inhibit the productivity of both current and future generations. In all countries, women carry a disproportionate care burden, constraining available time for paid work and leisure, while low female representation in leadership positions inhibits financial sector and private firms' performance.

As governments design policy packages to address the main macroeconomic questions of our times, putting a gender lens on macroeconomics can amplify reform impact. Here, IMF staff's analysis has called for attention to strengthening legal rights, gendered aspects of fiscal policy, and enhancing women's work—life choices, including through structural reforms. Capacity development to assist member countries in their reform efforts has grown and, so far, has centered on integrating gender into public financial management systems through gender budgeting.

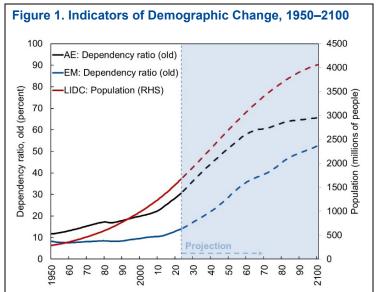
This note showcases work by IMF staff and others in this context.

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#### **Significant Macroeconomic and Emerging Challenges**

The current global economic landscape is complicated. Global growth prospects, while stabilizing, remain mediocre. An increasing frequency of adverse shocks and limited fiscal space constrain policymakers' room to maneuver. At the same time, the demand for transformative, yet socially acceptable, reforms is mounting.

Demographic transitions, if not addressed early and decisively, could exacerbate weak growth and sustainability challenges. Population aging is common among advanced economies and emerging markets, where old-age dependency ratios—the size of the population that is older than working age to the size of the population of working age—are set to continue to increase significantly in the coming decades (Figure 1). Here, relatively fewer workers in the labor force imply lower levels of growth and challenges to the sustainability of social safety systems. Meanwhile, populations in low-income and developing economies are set to expand significantly, with an expected "youth bulge" entering the labor market—and with the potential of a demographic dividend if future workers have the right skills and labor markets are prepared to absorb them. Failure to tackle these issues holistically risks deepening existing inequalities, increasing social tensions, and compromising economic stability and sustainability.1



Sources: UN Population Division (2022); and IMF staff calculations. Note: The dependency ratio (old) is the number of people who are 64 years old or older compared to the working age population, expressed in percent. All projections assume medium fertility as defined by the United Nations' Population Division. AE = advanced economies; EM = emerging markets; LIDC = low-income and developing countries.

Other emerging challenges, including digitalization and climate change, are also changing lives and livelihoods. Rapid advancements in digitalization offer to transform labor markets and create opportunities for women's economic empowerment but, if not managed well, could exacerbate existing inequalities. The green transition provides new opportunities to workers but also demands new skills.

In this context, the remainder of this note (1) showcases how gender equality can serve as a powerful engine for growth and resilience by boosting productivity and innovation; (2) identifies macrocritical gender gaps in the current global context, highlighting specific country cases in the IMF's recent work; and (3) argues that macroeconomic policy design with a gender lens can support reform impact.

#### **Substantial Gains from Gender Equality**

#### More Women in the Labor Market, Higher Growth

A several-decades-heavy literature has highlighted that gender and macroeconomics are closely intertwined. For instance, Claudia Goldin's work—for which she earned the Nobel Prize in Economics in 2023—made this point convincingly. But what does that mean in the current weak-growth environment?

<sup>&</sup>lt;sup>1</sup> Gu and others (2024) examine the relationship between female labor force participation and fertility rates and find, for advanced economies, that there is a positive correlation.

Drawing on the basic principles of economics, using the full talent pool and allocating it efficiently lead to higher productivity and growth. In other words, greater female labor force participation contributes to a larger and more diverse workforce, resulting in better job matching and innovation, both of which are main drivers of higher productivity (Hsieh and others 2019). Recent IMF publications (Goyal and Sahay 2023; Bertray, Dordevic, and Sever 2024; Kolovich and others, forthcoming; Kolovich, Newiak, and Pattillo 2024) offer additional evidence, including by pointing to the significant gains of female leadership (Khera and others 2022; Cheung and Huang 2024). Over the longer term, increased gender equality encourages higher investment in female education, leading to a more skilled workforce, thus fostering innovation and entrepreneurship and driving sustainable economic growth.

The potential magnitude of closing gender gaps in the labor market is stunning. For example, the average gain from closing gender gaps in labor force participation in emerging markets and developing economies could reach 23 percent of GDP. These gains are massive, raising the question: How much of that can countries realistically achieve over the medium term? To answer this question, let us, for the purpose of illustration, examine the progress by the top 5 percent of emerging and developing economies that made the most significant advancements in this area from 2014 to 2019: They accomplished an almost 6 percentage point reduction in their labor force participation gaps. A change of just this magnitude would lead to an estimated real GDP increase of 7.7 percent, which is more than enough to compensate the output losses from pandemic scarring (Figure 2; Sayeh, Badel, and Goyal 2023).2

Applications of IMF staff-developed toolkits that follow Figure 2's and other methodologies have highlighted that gains vary markedly across countries, reflecting different magnitudes of gender

Figure 2. GDP Gains from Narrowing Labor Force
Participation Gaps versus Pandemic Losses

10
Pandemic output loss
GDP gains from narrower gender gaps

4
2
AES EMDES LIDCS EM

Sources: Ostry and others (2018); IMF staff calculations.

Note: GDP gains from closing labor force participation gaps result from an increase of 5.9 percentage points in female labor force participation to match the top 5 percent of performers from 2014 to 2019. Pandemic output loss: percent deviation of projected real GDP in 2023 relative to the pre-pandemic (January 2020) World Economic Outlook projection. AE = advanced economies; EMDE = emerging markets and developing economies; LIDC = low-income and developing countries, EM = emerging markets.

gaps in labor force participation (Annex 1). As recently emphasized by staff in dialogue with member countries, GDP gains from closing these gaps by raising female labor force participation are of the order of 5 percent of GDP in <u>Albania</u>, 14 percent in <u>Montenegro</u>, 23 percent in <u>Belize</u>, and 40 percent in <u>Bangladesh</u>. In addition to these gains in *levels*, reducing gender gaps could increase GDP per capita *growth* substantially, as highlighted for <u>Mauritius</u> (+0.8 ppt), <u>Saudi Arabia</u> (+1.6 ppt), and <u>Morocco</u> (+1.5 ppt, for broader measures of gender inequality).

Addressing macrocritical gender issues is central to tackling the economic effects of population aging. Here, the entry of women into the labor market can more than compensate for the exit of older workers, amplifying the gains from gender equality in the labor market (Gu and others 2024).

Applications of IMF staff-developed micro-founded equilibrium models have helped identify the macroeconomic gains from equity and assess the potential cost of reform. In <u>Austria</u>, boosting female labor force participation by

<sup>&</sup>lt;sup>2</sup> While some channels may mitigate the positive impact of higher labor force participation on growth (for instance, demand for labor and workers entering at different levels of productivity), theory and empirical evidence suggest that the net impact is positive, particularly when opportunities are equally distributed.

7 percentage points through investments in childcare could accelerate GDP growth by 2.4 percentage points, while the resulting increase in tax revenues and pension contributions would more than finance the cost of the reform. In <u>Canada</u>, higher female labor force participation can mitigate the impact of population aging—without the possible pressures on the housing market that increased immigration could imply. In <u>Korea</u>, closing gender gaps in hours worked could lift GDP by 18 percent.

Other work by IMF staff has zoomed in on growth and total factor productivity. In the <u>Slovak Republic</u>, a combination of raising female and old-age labor force participation rates, hours worked, and net inward migration could offset the negative medium-term growth impact of 0.6 percentage points from population aging. Higher science, technology, engineering, and math (STEM) education for women in <u>Japan</u> could enhance total factor productivity growth by 20 percent and improve social welfare by 4 percent. Ireland's experience highlights that targeted interventions—for instance, gender considerations in the national curriculum, access to STEM role models, and career guidance—can narrow gender gaps in STEM in a relatively short time (<u>Alexander and others 2024a</u>).

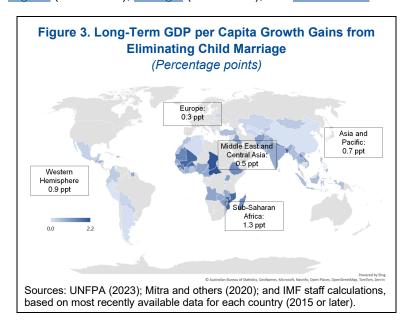
In addition, gender equality can contribute to greener growth. For instance, in countries with greater gender equality and a larger supply of STEM-educated workers, energy taxes are associated with larger reductions in the intensity of greenhouse gas emissions by 2 to 4 percentage points (<u>Alexander and others 2024a, 2024b</u>).

#### More Equal Opportunities, Higher Growth

While gender gaps in the labor market indicate an inefficient allocation of talent and skills, gender inequality in opportunities (legal rights and access to health, education, finance—both traditional and digital) prevents building and utilizing skills and talent. In other words, unequal opportunities are barriers or frictions that constrain productivity and growth.

In this context, IMF country–level analysis has highlighted how closing macrocritical gender gaps in education helps build a more skilled pool of labor, including in contexts where population growth is high and harmful practices or gender-based violence are prevalent.

- Using an IMF staff-built overlapping generations model, analysis for <u>Kenya</u> shows that equalizing male and female years of education in each income quantile could reduce poverty and increase GDP by 4.4 percent due to higher female productivity and labor force participation. In contexts of low productivity, high fertility, and lower human capital, the gains are even higher. For instance, in <u>Niger</u>, the estimated potential gains are close to 11 percent, while analogous analyses for <u>Nigeria</u> (IMF 2019a), <u>Senegal</u> (IMF 2019b), and <u>Sierra Leone</u>
  - (IMF 2020) yielded results of similar order of magnitude (Gomes and others 2024). In Angola (IMF 2023a) improving female educational attainment to match those of males could increase annual GDP growth by about 0.2 percentage points.
- Child marriage amplifies population growth by contributing to adolescent fertility and lowers human capital through higher school dropout rates for girls. An IMF toolkit based on Mitra and others (2020) helps quantify the gains from ending child marriage or reducing it to certain benchmarks (Figure 3). For Guinea, for instance, the analysis suggests an estimated real GDP per capita growth impact of 2.3 percentage points.



 In addition to causing physical and emotional trauma, gender-based violence inhibits the formation and use of human capital, thus disrupting economic opportunities and productive employment (<u>Ouedraogo and Stenzel</u> <u>2021</u>). Given the macrocritical impact, IMF country reports have started highlighting the issue (<u>Eswatini</u>, <u>Mexico</u>, <u>Panama</u>).

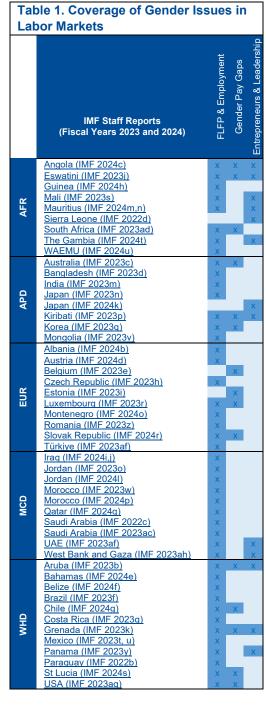
Addressing other inequalities of opportunity contributes to higher and more productive economic participation by women and therefore translates into better economic outcomes. For instance, improving financial access also supports female labor force participation (<u>Cote D'Ivoire</u> (IMF 2024w), <u>The Gambia</u>, <u>Rwanda</u>) and entrepreneurship.

#### **Despite the Benefits, Mixed Progress Toward Closing Gender Gaps**

# The she-session has largely faded, but absent a step up in policies, labor force participation gaps may never close...

Progress on closing gender gaps in the labor market has been mixed.

- Over the past two decades, the labor force participation gap the difference between male and female labor force participation rates—has narrowed notably in advanced economies (–8 ppts), driven largely by increases in female labor force participation rates, but less so in emerging markets (stable) and low-income and developing countries (–3 ppts). In addition, while green labor markets are still in a relatively infant phase, they already host significant disparities—women hold less than one-third of green jobs, largely driven by gaps in STEM skills (<u>Alexander and</u> others 2024a, 2024b).
- Outcomes in global labor markets during and after the pandemic have been highly gendered. During the pandemic, women in 38 advanced economies and emerging markets were more likely than men to lose their jobs (<u>Bluedorn and others 2021</u>). Less educated women with young children in the United States were the most adversely affected during the first nine months of the crisis (<u>Fabrizio and others 2021</u>), and there is evidence for a she-session for Southern Africa (<u>Thioune and others 2024</u>). More generally, business cycles and economic shocks are not gender neutral (<u>Gomes 2024</u>), in part because cyclical industries (manufacturing, construction) employ a higher fraction of men, and more cyclically stable industries (health care, education, public sector) employ a higher fraction of women.
- Since the pandemic, trends across income groups have also varied. Advanced markets faced limited scarring, given the sizable macroeconomic policy stimulus, and labor force participation is above trend in some countries (for instance, Croatia, Finland, France, and Korea). Yet, several emerging markets continue to experience larger gender gaps, and female labor force participation has not returned to prepandemic levels. In low-income and developing economies, female labor force



participation has ticked upward since 2021, while the male rate has trended downward.

What do these trends mean for gender inequality going forward? Given the experience over the past
decades, gender gaps in the labor market may narrow further, but taking into account shocks and possible
policy reversals, they may never close (<u>Badel and Goyal 2024</u>)—a finding that calls for decisive policies to
correct course.

Indicators of female leadership also present a mixed bag. Despite progress, women accounted for only 5 percent of chief executive officers of commercial banks as of end of 2022 (Čihák and Sahay, forthcoming), about 7 percent of the executive board of financial technology firms (Khera and others 2022), and 16 percent of central bank governors (Official Monetary and Financial Institutions Forum 2024). While financial technology firms with a more equal share of women on the executive board are associated with higher revenue and funding, firms founded by women tend to be smaller in size and revenue and attract less funding (Khera and others 2022).

Reflecting these challenges and the strong link between economic growth and gender inequality in the labor market, IMF bilateral surveillance examined macrocritical gender gaps in over one-fourth of the IMF's membership between July 2022 and April 2024. The prominently covered topics included labor force participation, wage gaps, and leadership, tailored to individual country circumstances (Table 1). Here, analysis highlighted, for instance, the disproportionate impact of labor market duality on women's employment (Korea), successful reforms (legal restrictions removal, employer incentives schemes, childcare assistance, training, and scholarships) as a driver of higher female labor force participation (Saudi Arabia), limited participation in wage negotiations as a contributor of gender pay gaps (South Africa), and regional variations of labor force participation gaps (Albania).

#### ...and inequality of opportunity remains, despite significant progress.

Despite significant progress over the past decades, gender inequality in opportunities continues to impair economic outcomes, particularly in emerging and developing economies.

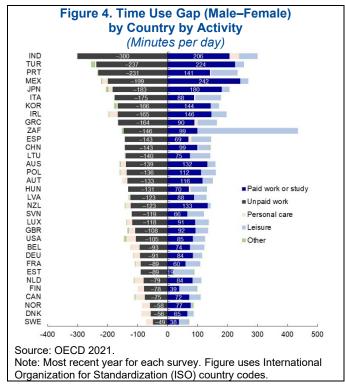
- Globally, although laws have become somewhat more gender equal, legal discriminatory provisions and restrictions on women's economic opportunity exist in most countries (<u>Christopherson Puh and others 2024a</u>, <u>2024b</u>) and women enjoy only two-thirds of the legal rights of men (<u>World Bank 2024</u>).
- While school enrollment rates have increased globally for both boys and girls, education outcomes remain lower for girls than for boys in some regions (<u>Broccolini</u>, <u>Fruttero</u>, and <u>Jain 2024</u>).
- Global access to financial services has increased over time, but, on average, women have fewer accounts at
  financial institutions than men do (see <a href="IMF's Financial Access Survey">IMF's Financial Access Survey</a>) because they own fewer assets and
  thus collateral and they often face less favorable loan conditions (<a href="IMF">IMF</a> 2022a).
- Health outcomes have generally improved, but high adolescent fertility and maternal death rates remain significant issues in some countries (Kolovich and others, forthcoming).
- One in three women globally have been victims of violence (<u>World Health Organization 2024</u>). The incidence
  of violence rose during the pandemic (see, for instance, <u>Panama</u> and <u>Mexico</u>), exacerbating the impact of the
  crisis (<u>UN Women 2020</u>).

The IMF's Gender Data Hub provides snapshots of these macrocritical indicators and compares them to regional benchmarks—see Annex 2 for the relevant statistics by region and income group.

#### **Carrying a Disproportionate Care Burden**

It is also important to examine unpaid care work as both an outcome and driver of gender inequality. Substantive literature has emphasized that women allocate more time to unpaid work while spending less time on paid work and leisure activities (Figure 4). For instance, in Organisation for Economic Cooperation and Development (OECD) countries, on average, women allocate 127 minutes more to unpaid work than men, while men dedicate 100 minutes more to paid work and 43 minutes more to leisure activities. In sub-Saharan Africa, the gap is even starker: Women spend 249 minutes per day on unpaid care work compared with 87 minutes for men, creating a situation of "time poverty" that limits opportunities for paid employment, education, and leadership (Alarakhia and others 2024). In most countries with available data, women also work longer hours when paid and unpaid work are considered jointly.

Analysis at the country level has started to capture this phenomenon. For <u>Japan</u>, in the context of



recommending expansions of childcare facilities and reform of current employment practices, women's disproportionate care burden inhibits career prospects. Analysis has highlighted that, while 7 in 10 Indian women are outside of the labor force, with childcare or homemaking as the reported main reasons—63 percent are participating in unpaid activities (domestic duties, family business). In Panama, almost 4 in 10 women reported an increase in time spent on children's education during the pandemic, reducing the available time for paid work or leisure—a pattern observed in many countries (Pabilonia and Vernon 2023; Ji and others 2024).

#### **Putting a Gender Lens to Macroeconomic Policy**

The previous sections have shown that gender equality helps achieve macroeconomic goals but that macrocritical gender gaps persist in a range of areas, driven by several factors. As macroeconomic policy intends to foster better macroeconomic outcomes, a gender lens in macroeconomic policy will therefore enhance policy effectiveness (IMF 2022a; IMF 2024a). This thought is not new; it simply means that better understanding the impact of policy choices on the population can lead to smarter policy design. In this context, "adding a gender lens" means that policymakers should assess how macrocritical gender gaps affect macroeconomic and financial outcomes and how shocks and policies can result in differentiated impacts on men and women.

Within the IMF, scaled-up analysis—especially in structural, fiscal, and statistical areas—has provided a growing evidence base for policy decisions with such a gender lens (Annex 3), and the work is increasingly feeding into the bilateral dialogue with member countries (Table 2), as illustrated in the following.

#### Putting a Gender Lens to Fiscal Policy and Public Financial Management

Fiscal policy can serve the dual purpose of fostering inclusive economic growth and leveling the playing field for women when its design takes into account that expenditures and taxes affect men and women differently:

Public investment in reliable, affordable, and safe transport supports women's participation in the labor force
and fosters broader economic development by reducing barriers to mobility, particularly in rural and
underserved areas (<u>Jordan</u>, <u>India</u>).<sup>3</sup> For OECD countries, public expenditure on early childhood education

and childcare, active labor market programs, and unemployment benefits have a positive impact on female labor force participation (<u>Asai and others</u> 2024).

Eliminating explicit and implicit tax distortions allows for a more equitable tax system, providing dependent spouses, often women, the opportunity to work more without facing disproportionate tax burdens, as is the case, for instance, under family rather individual income taxation regimes (<u>Evans</u> <u>and others 2024</u>). Addressing secondary earner biases (<u>Japan</u>, <u>Greece</u>) and shifting to progressive income tax policies (<u>Montenegro</u>) are two policy options. Establishing property rights for women to reduce gender inequality in capital income is also important (<u>Coelho and others 2022</u>).

Revenue administration can support the reduction of gender biases (<u>Baer and others 2023</u>). Simplifying tax systems, tailoring services for female entrepreneurs, and enhancing financial and tax literacy, particularly for women, can improve their economic participation and overall compliance. Adopting digital technologies in the tax sphere facilitates more gender-equal access to tax services. Additionally, offering specialized services, such as grievance desks (<u>Pakistan</u>) and tailored tax products, addresses the unique challenges faced by female taxpayers and business owners.

Gender budgeting integrates a gender perspective into the budget process through the design and implementation of well-structured fiscal policies and sound public financial management tools, though the practice of gender budgeting varies (<u>Tchelishvili and others 2024</u>). Well-designed gender budgeting efforts are embedded into a country's legal, institutional, and medium-term budget frameworks; they identify and address gender gaps and monitor progress through the budget process (<u>Bangladesh</u>, <u>Grenada</u>).

Table 2. Coverage of Policy Issues Structural Social safety & pensions IMF Staff Reports Tax policy (Fiscal Years 2023 and 2024) Angola (IMF 2023a) X X Angola (IMF 2024c) Eswatini (IMF 2023j) Guinea (IMF 2023I) Guinea (IMF 2024h) Mali (IMF 2023t) Mauritius (IMF 2024m,n) Niger (IMF 2023x) Rwanda (IMF 2023aa) Sierra Leone (IMF 2022d) South Africa (IMF 2023ad) The Gambia (IMF 2024t) WAEMU (IMF 2024u) Australia (IMF 2023c) Bangladesh (IMF 2023d) India (IMF 2023m) Japan (IMF 2023o) Japan (IMF 2024k) Kiribati (IMF 2023q) Korea (IMF 2023r) Mongolia (IMF 202 Austria (IMF 2024d) Belgium (IMF 2023e) Czech Republic (IMF 2023h) Estonia (IMF 2023i) Luxembourg (IMF 2023s) Montenegro (IMF 2024o) Romania (IMF 2023z,aa) Slovak Republic (IMF 2024r) Türkiye (IMF 2023af) Iraq (IMF 2024i,j) Jordan (IMF 2023p) Jordan (IMF 2024I) Morocco (IMF 2023w) Morocco (IMF 2024p) Qatar (IMF 2024g) Saudi Arabia (IMF 2022c) Saudi Arabia (IMF 2023ae) Х UAE (IMF 2023af) West Bank and Gaza (IMF 2023ah) Aruba (IMF 2023b) Bahamas (IMF 2024e) Belize (IMF 2024f) Brazil (IMF 2023f) WHD Chile (IMF 2024g) Х Costa Rica (IMF 2023q) Grenada (IMF 2023k) Mexico (IMF 2023t, u)

<sup>&</sup>lt;sup>3</sup> In this context, <u>recent declines</u> in gender-focused official development assistance, which dropped by \$2 billion in 2023, combined with a significant shift from grants to loans for gender-related aid (UNCTAD 2024), can jeopardize progress and further highlight the importance of a systematic and intentional policy approach to narrowing gender gaps.

Incorporating monitoring and evaluation into gender budgeting efforts further supports transparency and accountability related to public spending on gender equality. Several countries are implementing gender budgeting gradually while strengthening their public financial management systems (<u>The Gambia</u>, <u>Sierra Leone</u>). While capacity development by the IMF on gender has grown in general, support on gender budgeting has seen a particularly significant expansion (Annex 4).

#### Promoting Work-Life Choices through Structural Reforms and Enabling Opportunities

Time constraints, whether due to paid or unpaid work, coupled with resource constraints mean that women and households face trade-offs when making joint decisions on education, work, and fertility choices (<u>Gu and others</u> 2024).

In this context, country analysis for <u>Belize</u>, <u>Eswatini</u>, <u>Japan</u>, <u>Mexico</u>, and <u>St. Lucia</u> highlighted the provision of affordable and quality childcare as instrumental for women to enter the workforce. Enhancing labor market flexibility (<u>India</u>, <u>Japan</u>, <u>Korea</u>, <u>Luxembourg</u>) enables women to balance work and family responsibilities more effectively. Parental leave policies, such as those implemented in <u>Japan</u>, further support both parents, promoting a more equitable distribution of caregiving duties and fostering higher female employment rates.

Addressing equality of opportunities, such as increasing access to education for girls (Belize, Eswatini, Mali) and improving financial access (Cote D'Ivoire, The Gambia, Rwanda), is key for building and more effectively deploying female human capital. Many countries are now highlighting the need to promote women's financial inclusion in their national financial inclusion strategies (for example, Uganda (IMF 2024v)). In Costa Rica, for example, the FOMUJERES program focuses on financing female-owned businesses, offering technical assistance during business development, and providing access to comprehensive financial services. The rapid adoption of digital financial services, if combined with addressing gender gaps to digital devices and technology, provides an opportunity to eliminate barriers for women to access financial services (Khera and others 2022). In Kenya, mobile money (M-PESA) boosted consumption and reduced poverty, particularly in female-headed households (Suri and Jack 2016). In Niger, mobile money networks have enhanced the efficiency of cash transfer programs, saving time for recipients—predominantly women—and improving household nutrition (Aker and others 2016).

Legal reforms (<u>Kiribati</u>, <u>Mexico</u>, <u>Qatar</u>) reduce gender inequality, foster economic development, and support broader policy changes globally. Countries can often introduce these reforms within existing legal and administrative frameworks; however, successful implementation requires political will, robust legal frameworks, a fair judicial system, and continuous monitoring (<u>Christopherson Puh and others 2024a</u>, <u>2024b</u>). In <u>Jordan</u>, for instance, staff advised on enacting amendments to the labor law, which the authorities have implemented, to enhance protection against harassment and violence in the workplace and to remove restrictions on female employment in certain professions and industries and on permitted hours of work. Further legal amendments are being considered to harmonize benefit rights for males and females in an actuarily neutral way.

IMF surveillance and capacity development have also advised on effective data collection—essential to identify gender disparities and assess the impact of policies on different groups (<u>Aruba</u>, <u>Botswana</u>; Annex 4).

#### **Final Thoughts**

Stronger integration of gender into macroeconomic analysis and policy can help improve governments' ability to address key global macroeconomic challenges—such as sustainably boosting growth and managing the demographic transition—by amplifying the effect of policies and reforms.

To that end, IMF staff have stepped up efforts to analyze the barriers that hinder achieving women's full potential and advise on policies to overcome them. Gradually but increasingly integrating a gender lens into surveillance, lending, and capacity building, where gender gaps are macrocritical, as well as working with other development partners, leveraging each other's expertise to develop tailored country-specific advice, can help country authorities in better navigating the complex global economic landscape.

## Annex 1. Overview of IMF-Developed Macro-Gender Toolkits

Table A1.1. IMF-Developed Macro-Gender Toolkits (Overview and Select Applications)

| Use   | Tool   | Summary  | Examples: Countries & Estimates   |
|---|--|--|---|
| ng  | Gender Data Hub                                | Standardized, consistent macrocritical gender data; data visualizations by topic, country, and availability; download data.  | <ul> <li><u>Aruba</u> performs ahead of the world average and peers on<br/>female education and women in managerial positions;<br/>however, there is room for progress in labor force participation<br/>(LFP).</li> </ul>   |
| narki                                       |  |  | <ul> <li>In <u>Iraq</u>, structural and policy gender gaps are larger than<br/>MENA, EM, and AE comparators.</li> </ul>   |
| nchn  | Macrocritical<br>Indicators                    | Captures gender gaps in key indicators across member countries and an overview of missing indicators by  | Identifies and compares macrocriticality in LT/DD selection.  • St. Lucia: high gender gap in informal employment vis-à-vis   |
| l Bei                                       | Dashboard                                      | country.   | lower gaps in formal employment and LFP.  |
| iticality and                               | Selected<br>Macrocritical<br>Indicators Tables | Provides a snapshot of trends and gender gaps for a selected country and its relevant comparison group across key topic areas. Light touch and deep-dive teams are encouraged to include the table in the staff reports. | Internal applications to identify macrocritical gender gaps.  |
| /acrocri                                    | Gender<br>Inequality Tool                      | Gender gaps in outcomes, opportunities, and representation.  | <u>Iraq's</u> gender gaps in health, education, legal rights, and finance<br>compare poorly to peers and result in low female economic<br>participation.  |
| Assessing Macrocriticality and Benchmarking | Gender Labor<br>Market Tool                    | Identifies key factors for employment gender gaps and quantifies significant driving factors.  | <ul> <li>In <u>Guinea</u>, the surge in 2020 employment gaps reflect the decrease in female LFP rate owing to women's increased care responsibilities.</li> <li>In <u>Iraq</u>, the 60 percent LFP gender gap reflects underlying structural and policy inequalities.</li> <li>In <u>Belize</u>, the employment gender gap has fallen since 1991 owing to a rise in female LFP and an increase in the population of women.</li> </ul> |
|   | Equity Gains Tool                              | "Back of the envelope" analysis of potential economic<br>benefits to closing gender gaps in employment, hours<br>worked, and wages.  | In Albania, increasing female LFP would boost GDP by 5 percent. Closing also the wage gap, the hours worked, and any occupational difference would increase GDP by 10 percent.  |
| pacts                                       | Child Marriage<br>Tool                         | Compares growth effects and informs policy decisions to address child marriage and its impact on economic development.   | If child marriage were eliminated in <u>Guinea</u> , per capita real GDP growth could increase by an estimated 2.3 percentage points.   |
| nomic In                                    | Growth<br>Decomposition<br>Toolkit             | Adapts a generalized method of moments (GMM) model to provide estimates of the relationship between gender inequality and growth.  | In <u>Kiribati</u> , the tool allowed for a counter-factual exercise to spotlight the impact of recent legal reforms in the country.  |
| Quantifying Macroeconomic Impacts           | Growth<br>Accounting                           | Production function analysis to estimate potential GDP gains from reducing labor market gender gaps, such as LFP and human capital.  | Potential gains from reducing LFP gaps:  • Mauritius: increases growth by 0.8 percent per year with OECD LFP average.  • Saudi Arabia: increases growth by 1.6 percent per year with OECD/G20 average.  Estimates of closing human capital gaps:  |
| Quantify                                    | Output Gains Tool                              | Estimates economic gains from closing gender gaps in LFP from 1990 to 2022, with robustness checks.  | <ul> <li>Angola could increase real GDP growth rate by 0.2 percentage points per year.</li> <li>Potential output gains from closing gender gaps:</li> <li>Bangladesh: 40 percent</li> <li>Montenegro: 10 percent</li> <li>Saudi Arabia: 1.6 percent per year with OECD/G20 average</li> <li>Belize: 23 percent</li> </ul>   |
|   | TaxFit   | Framework with a gender lens for systematically examining tax and benefit rules so as to assess tax  | Montenegro  |
| Policy Tools                                | Gender Budgeting<br>Database                   | liabilities for individuals and households.  Tracks gender budgeting efforts in over 100 countries; offers visualization options.  | Mexico     Montenegro     Türkiyo   |
| Poli  | Fuel Subsidy Tool                              | Examines effect of fuel subsidies on male- and female-headed households by income level; creates charts for sector, income, and gender-based analysis.   | <u>Türkive</u> Forthcoming applications   |

### Annex 2. Selected Gender Indicators, by Income and Region

Table A2.1. Macrocritical Gender-Related Indicators, Emerging and Developing Economies (EMDEs) and Advanced Economies (AEs), Latest Available

|   |            | <u>EMDEs</u> |        |         |            | <u>AEs</u> |        |         |  |  |  |
|---|------------|--------------|--------|---------|------------|------------|--------|---------|--|--|--|
|   | 25th       | 25th 75th    |        |         |            | 25th 75th  |        |         |  |  |  |
|   | Percentile | Percentile   | Median | Average | Percentile | Percentile | Median | Average |  |  |  |
| Composite Gender Indices  |            |              |        |         |            |            |        |         |  |  |  |
| Female Human Capital Index (HCI) 2/   | 0.43       | 0.62         | 0.54   | 0.53    | 0.75       | 0.81       | 0.77   | 0.7     |  |  |  |
| Gender Development Index (GDI)  | 0.91       | 0.99         | 0.95   | 0.94    | 0.97       | 0.99       | 0.98   | 0.9     |  |  |  |
| Gender Inequality Index (GII) 3/  | 0.28       | 0.52         | 0.41   | 0.40    | 0.04       | 0.09       | 0.07   | 0.      |  |  |  |
| Global Gender Gap Index 2/  | 0.65       | 0.73         | 0.70   | 0.69    | 0.73       | 0.79       | 0.77   | 0.      |  |  |  |
| Women Business and the Law Index (WBL) 4/   | 64.4       | 84.4         | 76.6   | 72.9    | 91.3       | 100.0      | 97.2   | 94      |  |  |  |
| Labor and Income  |            |              |        |         |            |            |        |         |  |  |  |
| Gender Gap (F-M) in Employment-to-Population Ratio, Modeled ILO Estimate (15-64 yrs)  | -23.5      | -18.9        | -20.0  | -26.7   | -10.2      | -9.7       | -10.6  | -11     |  |  |  |
| Gender Gap (F-M) in Labor Force Participation Rate, Modeled ILO Estimate (15-64 yrs)  | -25.3      | -16.9        | -20.7  | -27.9   | -10.7      | -9.7       | -11.3  | -11     |  |  |  |
| Gender Gap (F-M) in Unemployment Rate, Modeled ILO Estimate (15-64 yrs)   | 0.5        | 3.4          | 1.5    | 0.5     | 0.1        | 0.2        | 0.2    | (       |  |  |  |
| Gender Gap in Gross Pension Replacement Rate (as share of average worker earnings)  |            |              |        |         | 0.6        | 1.5        | 0.9    |         |  |  |  |
| Leadership and Social   |            |              |        |         |            |            |        |         |  |  |  |
| Proportion of Seats Held By Women in National Parliaments   | 14.1       | 30.6         | 20.8   | 22.9    | 27.8       | 41.5       | 33.3   | 3       |  |  |  |
| Proportion of Women in Managerial Positions   |            |              |        |         | 28.3       | 37.5       | 34.8   | 3       |  |  |  |
| Prevalence of Intimate Partner Violence among Ever-partnered Women (in percent) 3/  | 19.0       | 37.0         | 27.0   | 27.8    | 16.5       | 22.0       | 20.5   | 2       |  |  |  |
| Access to Finance   |            |              |        |         |            |            |        |         |  |  |  |
| Gender Gap in Adults Who Borrowed From a Financial Institution (Share of Female - Share of Male, percentage points)             | -2.6       |              | -1.1   | -2.6    |            | -2.0       | -2.0   |         |  |  |  |
| Gender Gap in Adults Who Own a Financial Institution Account (Share of Female - Share of Male, percentage points)               | -10.2      |              | -9.9   | -4.7    | I          | 0.0        | 0.2    |         |  |  |  |
| Gender Gap in Adults Who Made or Received Digital Payments in the Past Year (Share of Female - Share of Male, percentage points | s –12.1    | -11.7        | -9.9   | -8.2    | -2.4       | 0.1        | -0.9   |         |  |  |  |
| Education   |            |              |        |         |            |            |        |         |  |  |  |
| Gender Gap (F-M) in Primary Gross Enrollment Rate   | -1.6       |              | -0.6   | -1.2    | I          |            | 0.0    |         |  |  |  |
| Gender Gap (F-M) in Secondary Gross Enrollment Rate   | 1.9        |              | 2.1    | -0.6    | I          |            | 0.7    |         |  |  |  |
| Gender Gap (F-M) in Tertiary Gross Enrollment Rate  | 0.9        | 18.7         | 10.7   | 5.7     | 21.3       | 22.8       | 26.7   | 2       |  |  |  |
| Health  |            |              |        |         |            |            |        |         |  |  |  |
| Gender Gap (F-M) in Adult Mortality Rate per 1,000 Adults   | -80.4      |              | -96.7  | -82.4   |            |            | -31.1  | -4:     |  |  |  |
| Gender Gap (F-M) in Life Expectancy at Birth  | 5.2        |              | 6.5    | 5.4     |            | 4.0        | 4.7    |         |  |  |  |
| Maternal Mortality Ratio per 100,000 Live Births, Modeled Estimate (15-49 yrs) /3   | 27         | 238          | 78     | 171     |            | 8          | 5      |         |  |  |  |
| Total Fertility Rate (Births Per Woman)   | 1.8        | 3.8          | 2.5    | 2.4     | 1.3        | 1.6        | 1.6    |         |  |  |  |

Source: GenderDataHub /8

1/ Group aggregates are calculated where data are available for at least 50 percent of countries for a given indicator, and for weighted averages, where the relevant weights are also available. Data are reported for the latest year for which aggregates are available. Detailed metadata, including weights used for averages, are available on the Gender Data Hub.

<sup>2/</sup> This index is scored on a scale of 0-1, with a higher score corresponding to better outcomes for women.

<sup>3/</sup> A higher value on this indicator corresponds to worse outcomes for women. For example, the Gender Inequality Index is scored on a scale of 0-1, where a higher score indicates higher inequality.

<sup>4/</sup> The Women, Business, and the Law Index is reported on a scale of 0-100, with a higher score corresponding to better outcomes for women.

<sup>5/</sup> The Gender Wage Gap is the difference between average earnings of men and average earnings of women expressed as a percentage of average earnings of men (as calculated by the International Labor Organization). The gap listed here is for Occupation = "Total" under the ICSO 08 Classification.

<sup>6/</sup> Gross enrollment rates can exceed 100% due to the inclusion of over-aged and under-aged pupils/students because of early or late entrants, and grade repetition.

<sup>7/</sup> The adult mortality rate refers to the probability that those who have reached age 15 will die before reaching age 60 (shown per 1,000 persons). In other words, a value of 150 means that out of 1,000 persons who have reached age 15, 150 are expected to die before reaching age 60, and 850 are expected to survive to age 60. This is based on a "synthetic cohort": current life-table mortality rates are applied to the current cohort of 15 year olds, assuming no changes in mortality.

<sup>8/</sup> See Gender Data Hub metadata for original data sources and definitions

#### Table A2.2. Macrocritical Gender-Related Indicators, by Geographic Regions, Latest Available

|   |       | <u>A</u> | FR     |         | 1     | A     | PD     |         |       | <u>El</u> | <u>UR</u> |         |       | M     | ICD .  |         | 1     | <u>W</u> | /HD    |       |
|---|-------|----------|--------|---------|-------|-------|--------|---------|-------|-----------|-----------|---------|-------|-------|--------|---------|-------|----------|--------|-------|
|   | 25th  | 75th     |        |         | 25th  | 75th  |        |         | 25th  | 75th      |           |         | 25th  | 75th  |        |         | 25th  | 75th     |        |       |
|   | Perc. | Perc.    | Median | Average | Perc. | Perc. | Median | Average | Perc. | Perc.     | Median    | Average | Perc. | Perc. | Median | Average | Perc. | Perc.    | Median | 1 Ave |
| Composite Gender Indices  |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Female Human Capital Index (HCI) 2/   | 0.37  | 0.43     | 0.40   | 0.39    | 0.47  | 0.66  | 0.56   | 0.60    | 0.69  | 0.78      | 0.75      | 0.73    | 0.47  | 0.62  | 0.59   | 0.55    | 0.53  | 0.63     | 0.60   | 0     |
| Gender Development Index (GDI)  | 0.88  | 0.95     | 0.92   | 0.92    | 0.94  | 0.98  | 0.96   | 0.96    | 0.98  | 1.00      | 0.99      | 0.99    | 0.85  | 0.98  | 0.92   | 0.89    | 0.97  | 1.01     | 0.99   | 0     |
| Gender Inequality Index (GII) 3/  | 0.50  | 0.61     | 0.54   | 0.54    | 0.20  | 0.46  | 0.38   | 0.33    | 0.05  | 0.14      | 0.10      | 0.11    | 0.24  | 0.49  | 0.35   | 0.38    | 0.29  | 0.42     | 0.37   | 0     |
| Global Gender Gap Index 2/  | 0.64  | 0.73     | 0.69   | 0.69    | 0.68  | 0.71  | 0.69   | 0.70    | 0.71  | 0.79      | 0.76      | 0.76    | 0.62  | 0.69  | 0.64   | 0.64    | 0.71  | 0.76     | 0.74   | 0     |
| Women Business and the Law Index (WBL) 4/   | 67.5  | 82.5     | 78.1   | 74.9    | 60.0  | 82.5  | 75.6   | 73.6    | 87.8  | 100.0     | 93.8      | 93.0    | 40.0  | 75.6  | 58.1   | 57.4    | 75.0  | 88.8     | 82.5   | 8     |
| Labor and Income  |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Gender Gap (F-M) in Employment-to-Population Ratio, Modeled ILO Estimate (15-64 yrs)                                | -11.7 | -10.4    | -10.9  | -11.2   | -25.8 | -16.0 | -19.5  | -26.6   | -11.7 | -10.0     | -10.7     | -14.1   | -42.1 | -27.5 | -38.8  | -47.5   | -20.8 | -20.3    | -22.5  | -1    |
| Gender Gap (F-M) in Labor Force Participation Rate, Modeled ILO Estimate (15-64 yrs)                                | -13.5 | -9.9     | -13.8  | -10.9   | -26.6 | -16.8 | -19.3  | -28.2   | -12.8 | -10.5     | -11.8     | -14.7   | -45.6 | -28.6 | -42.4  | -49.8   | -21.3 | -18.8    | -24.6  | · -   |
| Gender Gap (F-M) in Unemployment Rate, Modeled ILO Estimate (15-64 yrs)   | 0.1   | 2.0      | 0.5    | 1.5     | -0.1  | 1.2   | 0.0    | -0.6    | -0.2  | 0.8       | -0.5      | 0.5     | 2.0   | 12.5  | 5.0    | 5.4     | 1.3   | 2.9      | 2.8    |       |
| Gender Gap in Gross Pension Replacement Rate (as share of average worker earnings)                                  |       |          |        |         |       |       |        |         | 0.8   | 1.4       | 1.1       | 1.1     |       |       |        |         |       |          |        |       |
| Leadership and Social   |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Proportion of Seats Held By Women in National Parliaments   | 14.4  | 33.7     | 22.9   | 24.6    | 6.7   | 22    | 15.7   | 17.1    | 24.2  | 40.7      | 33.3      | 32.2    | 11.2  | 26.3  | 20     | 19.4    | 21.0  | 35.4     | 28.6   | 2     |
| Proportion of Women in Managerial Positions   |       |          |        |         |       |       |        |         | 28.1  | 39.2      | 35        | 34.2    |       |       |        |         |       |          |        |       |
| Prevalence of Intimate Partner Violence among Ever-partnered Women (in percent) 3/                                  | 26.0  | 39.0     | 34.0   | 32.9    | 20.0  | 39.0  | 27.0   | 27.0    | 16.0  | 21.5      | 18.5      | 20.8    |       |       |        |         | 21.0  | 28.0     | 24.0   | 2     |
| Access to Finance   |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Gender Gap in Adults Who Borrowed From a Financial Institution (Share of Female - Share of Male, percentage points) | -2.1  | -2.4     | -2.4   | -1.8    | 0.2   | 2.1   | -2.9   | -1.0    | -6.4  | -3.4      | -9.1      | -4.7    | -2.0  | -3.0  | -4.6   | -3.6    | -1.7  | -10.6    | -7.3   | -     |
| Gender Gap in Adults Who Own a Financial Institution Account (Share of Female - Share of Male, percentage points)   | -9.7  | -15.5    | -10.1  | -11.7   | -5.1  | 1.0   | -1.0   | -1.8    | -0.4  | 0.1       | -1.7      | -2.9    | -6.2  | -6.8  | -18.3  | -11.8   | -3.8  | -6.9     | -9.5   | _     |
| Gender Gap in Adults with Mobile Money Account (Share of Female - Share of Male, percentage points)                 | -11.1 | -10.6    | -8.9   | -6.4    |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Gender Gap in Adults Who Made or Received Digital Payments in the Past Year (Share of Female - Share of Male,       |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| percentage points)  | -10.5 | -4.1     | -12.9  | -12.0   | -7.3  | -1.8  | -4.6   | -6.8    | -2.4  | 0.1       | -2.4      | -3.5    | -9.2  | 2.6   | -16.8  | -12.9   | -5.1  | -7.7     | -7.7   | -     |
| Education   |       |          |        |         |       |       |        |         |       |           |           |         |       |       |        |         |       |          |        |       |
| Gender Gap (F-M) in Primary Gross Enrollment Rate   | -3.2  | -7.8     | -1.2   | -3.0    | -1.3  | -1.2  | 0.0    | 1.0     | -0.1  | -0.5      | 0.0       | -0.2    | -1.4  | -1.6  | -0.4   | -6.9    | -1.0  | -2.4     | -1.1   | -     |
| Gender Gap (F-M) in Secondary Gross Enrollment Rate   | -0.6  | -3.3     | -4.7   | -2.5    | 3.1   | 3.6   | 7.0    | 0.3     | -1.7  | 1.4       | -0.4      | 0.3     | -3.7  | -0.7  | 2.1    | -1.5    | 1.7   | 2.0      | 2.6    |       |
| Gender Gap (F-M) in Tertiary Gross Enrollment Rate  | -2.5  | -2.7     | -2.4   | -2.7    | 7.2   | 29.8  | 6.8    | 5.3     | 18.5  | 27.5      | 22.6      | 15.8    | 15.8  | 20.1  | 17.4   | 3.2     |       |          |        |       |
| Health  |       |          |        |         |       |       |        |         |       |           |           |         | l     |       |        |         |       |          |        |       |
| Gender Gap (F-M) in Adult Mortality Rate per 1,000 Adults   | -78   | -106     | -62    | -85     | -72   | -73   | -70    | -64     | -28   | -63       | -47       | -55     | -47   | -129  | -86    | -77     | -77   | -104     | -97    | -     |
| Gender Gap (F-M) in Life Expectancy at Birth  | 4.0   | 4.7      | 4.3    | 4.5     | 3.6   | 5.7   | 5.3    | 5.0     | 6.9   | 4.7       | 5.2       | 5.8     | 6.8   | 5.2   | 6.2    | 5.3     | 6.3   | 6.5      | 6.6    |       |
| Maternal Mortality Ratio per 100,000 Live Births, Modeled Estimate (15-49 yrs) /3                                   | 220   | 487      | 303    | 372     | 29    | 126   | 67     | 83      | 4     | 10        | 6         | 8       | 17    | 77    | 30     | 104     | 33    | 96       | 70     |       |
| Total Fertility Rate (Births Per Woman)   | 3.5   | 4.7      | 4.2    | 4.6     | 1.6   | 2.8   | 2.0    | 1.7     | 1.4   | 1.7       | 1.6       | 1.6     | 2.1   | 3.4   | 2.8    | 3.1     | 1.5   | 2.3      | 1.8    |       |

Source: GenderDataHub /8

8/ See Gender Data Hub metadata for original data sources and definitions.

<sup>1/</sup> Group aggregates are calculated where data are available. Detailed metadata, including weights used for averages, where the relevant weights are also available. Data are reported for the latest year for which aggregates are available. Detailed metadata, including weights used for averages, are available on the Gender Data Hub.

<sup>2/</sup> This index is scored on a scale of 0-1, with a higher score corresponding to better outcomes for women.

<sup>3/</sup> A higher value on this indicator corresponds to worse outcomes for women. For example, the Gender Inequality Index is scored on a scale of 0-1, where a higher score indicates higher inequality.
4/ The Women, Business, and the Law Index is reported on a scale of 0-100, with a higher score corresponding to better outcomes for women.

<sup>5/</sup> The Gender Wage Gap is the difference between average earnings of men and average earnings of women expressed as a percentage of average earnings of men (as calculated by the International Labor Organization). The gap listed here is for Occupation = "Total" under the ICSO 08 Classification.

<sup>6/</sup> Gross enrollment rates can exceed 100% due to the inclusion of over-aged and under-aged pupils/students because of early or late entrants, and grade repetition.

<sup>7/</sup> The adult mortality rate: probability that those who have reached age 15 will die before reaching age 60 (shown per 1,000 persons). In other words, a value of 150 means that out of 1,000 persons who have reached age 15, 150 are expected to die before reaching age 60, and 850 are expected to survive to age 60. This is based on a "synthetic cohort": current life-table mortality rates are applied to the current cohort of 15 year olds, assuming no changes in mortality.

# Annex 3. Select Analytical and Policy Work

|   | ng Gender at the IMF: Analytical Work in FY2023/24   |
|---|--|
| Gender gaps                               | Promoting Inclusive Growth in the Middle East and North Africa: Challenges and Opportunities in a Post-Pandemic World: Presents comprehensive view of policies suited to the regional context that would boost job-rich and inclusive growth within a resilient macroeconomic policy framework.  |
|   | When Will Global Gender Gaps Close?: Absent a significant step up in policy efforts, gender gaps may never close.  |
|   | The Green Future: Labor Market Implications for Men and Women: Studies gender gaps and wage gaps in green occupations. Gender wage gap is smaller in green jobs.   |
|   | Gender Equality and Economic Development in Sub-Saharan Africa: Provides comprehensive overview of gender inequalities and offers cases studies and policy recommendations.  |
| Legal reforms to reduce gender inequality | <u>Legal Gender Equality as a Catalyst for Convergence</u> : Examines impact of legal gender equality on growth. Higher equality is associated with higher growth.   |
|   | <u>Lawful Progress: Unveiling the Laws That Reshape Women's Work Decisions</u> : Examines impact of women's legal rights on labor force participation decisions. Laws related to household dynamics and women's agency within the family (for example, divorce and property rights) and laws regarding the ability of women to travel outside the home are especially important in influencing female labor force participation. |
| Monetary policy and central banks         | Who Are Central Banks? Gender, Human Resources, and Central Banking: Surveys G7 central banks and the European Central Bank and creates a Human Resources Gender Index. Inclusion of women in economics professions, in managerial positions, and with full time contracts and gender pay gap in central banks are covered.  |
|   | Monetary Policy and Labor Market Gender Gaps: Studies effects of monetary policy shocks on employment gender gaps. Men's employment falls more than women's after contractionary monetary policy shocks.   |
| Financial inclusion                       | <u>Trends and Developments for the Financial Access Survey (FAS)</u> : The report includes gender-disaggregated data for 82 economies.   |
| Digitalization                            | <u>Digitalization and Gender Equality in Political Leadership in Sub-Saharan Africa</u> : Findings include being a social media or internet user is linked to a higher likelihood of people supporting gender equality in political leadership.  |
| Fiscal                                    | Gender and Revenue Administration: Principles and Practices: Provides overview of how revenue administrations can consider gender equality and offers practical considerations.  |
|   | The Role of Structural Fiscal Policy on Female Labor Force Participation in OECD  Countries: Uses panel vector error-correction model to confirm statistically significant positive impacts of government spending on FLFP.  |
|   | Exploring the Role of Public Expenditure in Advancing Female Economic Empowerment and Gender Equality: Offers an overview for non-gender experts on how fiscal expenditure may support female economic empowerment.  |
| Demographics                              | Empowering Women and Tackling Demographic Challenges: Summarizes demographic challenges in aging societies and youth bulge. Examines policies to facilitate women's work life balance in a time/resource constraint framework for AEs and EMs; LIDC focus or building human capital.   |
| Business cycle                            | Gender and Business Cycles: Reviews literature on complex relationship between gender and business cycles, focuses on nuanced patterns that challenge notion of gender neutrality in economic fluctuations.  |
| Others                                    | Integrating Gender into the IMF's Work: Argues that the IMF is filling a critical gap in its mandate by mainstreaming gender into its work.  |

# Annex 4. Capacity Development

| Topic   | Description   | Countries/Regions Covered  | Date  |  |  |
|---|---|--|---|--|--|
| Gender budgeting  | CD and institutional strengthening  | South Africa, Burkina Faso, Kosovo, Guinea, Costa Rica, Togo   | FY24  |  |  |
| Gender budgeting  | Workshops   | CCAMTAC; AFE-Tanzania regional, M2 panelist in G20's Women Ministerial forum in India; ATI IMF LEG, Gender Seminar in African countries; Cambodia country-specific workshop; PEFTAC; Latin America and Caribbean (virtual) | FY24  |  |  |
| Gender budgeting  | CD and institutional strengthening  | Togo, Costa Rica, The Gambia, Lesotho, South Africa, Sierra Leone, Cambodia  | FY23  |  |  |
| Gender budgeting  | nder budgeting Workshops PFTAC, UN Women Latin America, STI   |  |   |  |  |
| Gender budgeting  | ender budgeting CD and institutional Egypt, Ethiopia, Togo, Cameroon, The Gambia, South Africa, Liberia, Costa Rica                 |  |   |  |  |
| Gender budgeting  Workshops  AFRITAC South, CARTAC, JVI, METAC Lebanon, ATI, AFW2 Nigeria, West Africa English language Countries, Cameroon, Joint FAD/UN workshop in the Western Balkans, Angola, Cambodia, AFE, STI-Asia, Inter- American Development Bank workshop |   |  |   |  |  |
| Tax policy and gender   | CD mission  | Angola   | Nov 2023                                    |  |  |
| Public financial<br>management and<br>gender  | AFRITAC East and UN<br>Women High-level<br>Conference on Gender<br>Equality   | Tanzania, AFRITAC East Countries   | Nov 2023                                    |  |  |
| Revenue<br>administration,<br>climate and<br>gender   | Workshop on Strengthening<br>Budget Institutions and<br>Revenue Administration for<br>Climate Change Action and<br>Gender Equality  | Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyz<br>Republic, Tajikistan, Turkmenistan, Mongolia, and<br>Uzbekistan  | Oct 2023                                    |  |  |
| Revenue<br>administration<br>and gender   | stration Administration for Gender Africa, South Sudan, Tanzania, and Uganda  |  |   |  |  |
| Revenue<br>administration<br>and gender   | UN Women-HQ-AFE<br>Tanzania workshop  | Tanzania   | Jan 2024                                    |  |  |
| Revenue<br>administration   | Applying the World Customs Organization Assessment Tool with gender assessment (External collaborators: World Customs Organization) | All CAPTAC member countries (Costa Rica, El Salvador,<br>Guatemala, Honduras, Nicaragua, Panama, Dominican<br>Republic)  | 2024  |  |  |
| Gender budgeting  | Community of Practice<br>Network  | Asia and Pacific; established in 2023, following successful engagement at STI & PFTAC  | Established in 2023                         |  |  |
| Legal barriers  | Legal reforms for women's economic empowerment  | Singapore Regional Training Institute, Africa Training Institute   |   |  |  |
| Legal barriers  | Tacking legal impediments to women's economic empowerment   | STI  | Oct 2022                                    |  |  |
| Fiscal law  | Addressing gender inequalities through fiscal law design  | ATI  | Mar 2023                                    |  |  |
| Data<br>collection/usage  | Workshops on Financial<br>Access Survey (FAS)   | APD region; WHD region; CCAMTAC; EUR region  | Jun 2022, Feb<br>2023, Nov<br>2023, Mar 202 |  |  |

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