

Bank Makes New Commitments to Women's, Girls' Economic Empowerment

The World Bank took an important step this spring in its commitment to gender equality. President Zoellick promised Bank resources for adolescent girls so they can find quality work in the marketplace.

The Bank intends to invest more in this group that has made impressive gains in school enrollment and completion in the last five to ten years, but has had more difficulty than boys transitioning from school to work. Thus the Bank will launch the Adolescent Girls Initiative (AGI) on October 10th.

Building on the considerable progress made on gender equality in health and education over the past decades, and supporting the Bank's goal to achieve the same results in the productive sectors, Mr. Zoellick announced new measures to boost women's empowerment:

The World Bank Group's private sector arm, the International Finance Corporation, will channel at least US\$100 million toward women entrepreneurs by 2012.

The Bank will create the Private Sector Leaders' Forum to support *Gender Equality as Smart Economics*, and convene their first meeting on the margins of the 2008 Annual Meetings.

The International Development Association (IDA) will increase investments for Gender Equality. A review of IDA-funded activities will be performed with regard to gender mainstreaming at the end of the IDA15 cycle, with the objective of increasing IDA investments on gender equality in operations financed through IDA16.

These commitments were made on the sidelines of the Bank's 2008 Spring Meetings at the seminar on ways to bridge gender gaps, which brought



Aude Florence Guerrucci/World Bank

The Danish MDG3 Torch goes to individuals who stand out in their support to women's economic development.

as part of an effort to build support for gender equality before a September 25 United Nations High Level MDG summit. Mr. Zoellick, along with the German Minister for Economic Cooperation and Development, Heidemarie Wieczorek-Zeul, accepted the campaign's symbolic MDG3 torch and Denmark's challenge to "do something extra" to promote women's economic empowerment.

"I think the acceptance of the MDG3 torch sends a crucial signal of the personal commitment by you, Mr. Zoellick, and the indispensable role that the World Bank has for the empowerment of women," said Danish Minister for Development Ulla Pedersen Tørnæs. Minister Wieczorek-Zeul also underlined the importance of strengthening the global cooperation to support women's empowerment. "I am really convinced that, in our development cooperation, we can change behavior, thinking, feeling, but also results in the interests of women and the whole society." 



Danish Development Minister Ulla Pedersen Tørnæs passes the MDG3 Torch to President Robert. B Zoellick and German Minister for Economic Cooperation and Development Heidemarie Wieczorek-Zeul.

By 2010, at least half of the World Bank's rural and agricultural projects will address a gender inequity or problem, such as by helping women obtain title to their land, often a prerequisite to obtaining financing. The Bank plans to nearly double agricultural lending to Africa from US\$450 million to US\$800 million over the next year.

together ministers from Germany, Egypt, Sweden, Denmark and Liberia to take stock of the status of women in developing countries.

Denmark brought its MDG3 Global Call to Action campaign to the event to raise the profile of the third Millennium Development Goal—gender equality and empowerment of women by 2015—

Simone D. McCourte/World Bank