

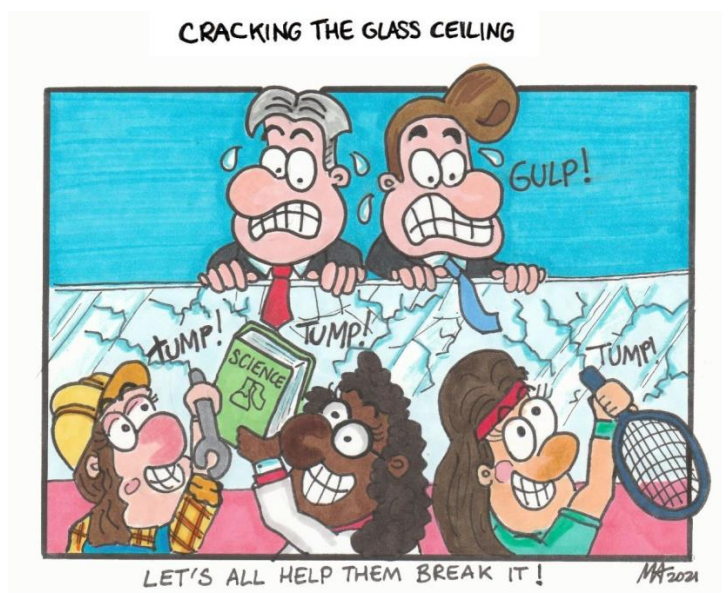
Newsletter of the Bank of Italy's Representative Offices and Financial Attachés abroad

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*"Women and economic opportunities:
perspectives from the Bank of Italy's
Representative Offices and Financial Attachés abroad"*

by Ines Buono and Flavia Corneli (Bank of Italy, International Relations and Economics Directorate), and Angela Di Maria (Bank of Italy, Financial Attaché in Abu Dhabi).



Gender gaps: an overview of policy frameworks and debates in countries covered by the Bank of Italy’s Representative Offices and Financial Attachés abroad

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Introduction

*by Ines Buono and Flavia Corneli (International Relations and Economics Directorate) and
Angela Di Maria (Financial Attaché in Abu Dhabi)*

The disempowerment of women is a multifaceted phenomenon, which can be observed in both advanced and emerging countries and contributes to depressing economic growth worldwide. Despite significant progress in recent decades, gender inequality in access to economic opportunities is still present in every country. Although women count for half of the working-age population, on average only 50% of them participate in the labour force, compared with 80% of men. Those women who work tend to be employed more in informal sectors, to have lower wages and to cover less senior positions (‘glass ceiling’, Bettio et al., 2009; OECD, 2020; Morchio and Moser, 2021¹), both in the private sector and in public organizations, and they earn 75% of what a man with the same level of education doing the same job earns. Women’s access to education is more limited than that of men in emerging economies (IFAD, 2016; World Bank, 2022²). Finally, data reveal gender gaps in accessing social and financial services as well as in legal rights, especially in emerging markets and medium-and-low-income countries (Fletschner and Kenney, 2014; IFAD, 2016³). Differences however appear also within high-income and medium-low income countries’ groups. Moreover, in some countries, gender legal barriers persist to owning property, receiving an inheritance, opening a bank account and accessing some professions.

A recent work (Buono and Polselli, 2022⁴) revisits stylized facts on female participation systematically comparing available data for these two groups of countries. They find that, in recent decades, female participation has increased significantly only in advanced countries while remaining constant in emerging ones. Moreover, the dynamics of female-supply is quantitatively important to understand global trends in overall-labour supply: In particular, the global reduction in labour supply could have been reverted had female participation in

¹ Bettio, Francesca, Alina Verashchagina, Ingrid Mairhuber, and Aleksandra Kanjuo- Mr̄eĹela, 2009, “Gender segregation in the labour market: Root causes, implications and policy responses in the EU”. Publications Office of the European Union Luxembourg. Morchio, Iacopo and Christian Moser, 2021, “The gender pay gap: Micro sources and

macro consequences.” OECD (2020), 2020 Sex and Power Index from the Fawcett Society. URL <https://www.oecd-ilibrary.org/content/publication/1686c758-en>

² IFAD, 2016, “Spotlight 5: Gender equality and women’s empowerment” in Rural Development Report 2016. url:

<https://www.ifad.org/documents/30600024/9cc7a558-a038-4630-a5fc-bdf00c881a33>. Last access 28 September 2022. The World Bank (2022), “Girl’s Education”. Url: <https://www.worldbank.org/en/topic/girlseducation>. Last updated 10 February 2022. Last access 28 September 2022.

³ Fletschner, D., & Kenney, L. (2014). Rural women’s access to financial services: credit, savings, and insurance. *Gender in agriculture*, 187-208.

⁴ Buono Ines and Annalivia Polselli, (2022), “An international map of gender gaps”, Bank of Italy Occasional Papers n. 714.

medium-and-low-income countries grown by the same magnitude as that in high income ones. This call for the importance of analysing norms in different countries as a way to boost participation.

The COVID-19 outbreak has worsened the already unbalanced situation since women’s employment shares are higher in contact-intensive sectors, more severely affected by the pandemic. In addition, women are more likely to have temporary and part-time contracts and during lockdowns they had to carry a higher family and childcare burden, especially due to school closures, thus increasing their hours of leave and drop out of the labour force. Career interruptions could moreover have long-lasting effects as they impact women’s long-term earnings and employment prospects. The current crisis has been aptly defined a “*she-cession*”, with women’s unemployment rising disproportionately more than men’s, on aggregate but also within sectors and age groups⁵.

The economic literature clearly shows the direct advantages of promoting women’s economic empowerment in terms of increase in per-capita GDP and of larger labour force participation. Moreover, indirect channels are highlighted such as the positive impact of gender diversity in raising productivity, resilience and financial stability⁶. These benefits appear important, especially in the post-pandemic recovery and particularly in those middle and high-income countries characterized by adverse demographic trends, with low and decreasing fertility rate and high life expectancy. Public debate shows the growing awareness of the importance of reducing gender gaps. However, there are still very large differences across countries that can only partially be captured by looking at international harmonized statistics, produced by International Organizations. Moreover, while there is a broad recognition that policy actions are necessary to achieve equality between genders, there is still very little comparative evidence on the most effective policies and best practices and the literature generally focuses on case studies⁷. The difficulty stems from the evidence that every country features a combination of legal and social norms that influence not only the regulatory framework but also the extent to which it can actually affect gender gaps.

The IMF has recently surveyed G20 economies on gender budgeting and constructed an index to account for the achievements and remaining challenges⁸. The Fund acknowledges that, while all participating countries have enacted gender focused fiscal policies, only a

⁵ Fabrizio, Ms Stefania, Diego BP Gomes, and Ms Marina Mendes Tavares, 2021, “Covid-19 she-cession: The employment penalty of taking care of young children”, IMF Working Papers no. 58. Bluedorn, John C., Francesca Caselli, Niels-Jakob Hansen, Ippei Shibata, and Marina Mendes Tavares, 2021, “Gender and Employment in the COVID-19 Recession: Evidence on “She-cessions”, IMF Working Papers no. 95.

⁶ Sahay, Ms Ratna, Mr Martin Cihak, Mr Papa M. N'Diaye, Mr Adolfo Barajas, Ms Annette J. Kyobe, Ms Srobona Mitra, MissYen N. Mooi, and Mr Reza Yousefi, 2017, “Banking on women leaders: A case for more?” IMF Working Papers no. 199.

⁷ Fernández, Raquel, Asel Isakova, Francesco Luna, and Barbara Rambousek, 2021, “Gender equality and inclusive growth”, IMF Working Papers no 59.

⁸ Alonso-Albarran, Virginia, Teresa R. Curristine, Gemma Preston, Alberto Soler, Nino Tchelishvili, and Sureni Weerathunga, 2021, “Gender Budgeting in G20 Countries.” IMF Working Papers no. 269.

minority of them carry out pre and post gender assessments on the expected goals and realized output. However, on a broader scale there is still no comparable instrument.

In the meantime, as measured by the World Bank⁹ (*Women, Business and the Law*, 2022), billions of women still do not have the same legal rights as men; a woman has just three-quarters of the rights of men. Reforms can bolster women empowerment by eliminating the explicit discrimination in the law and providing equal legal rights and benefits. However, women’s economic rights will be *de facto* strengthened only if legal reforms are implemented properly and supported by a wider environment, especially social norms. Buono and Polselli (2022) find that while the economic structure and the stage of development are a fundamental factor in explaining Female Labour Force Participation (FLFP) – as suggested by Goldin’s U-shape hypothesis¹⁰ – the institutional setting and policies (proxied by WBL index) boost women’s labour supply only once countries enter in the last stage of their development.

The contributions included in this Newsletter highlight precisely those aspects: they investigate the legal framework, to draw a picture of the *de jure* situation and its development, and national plans, guidelines, good practices and public debate, as a proxy of the *de facto* implementation. Each report explores the evolution of gender policies, their criticalities and implementations, as well as the debate on women’s access to economic opportunities, focusing in particular on five broad themes: a) labour force participation and labour conditions, b) wage gaps, c) representation in decision-making positions, d) entrepreneurial opportunities and e) access to education. The first three areas of investigation were also the subject of a dedicated virtual meeting held on June 15, 2021. Several cross-country messages emerged from that meeting and the contributions reported below.

In terms of **labour force participation**, Australia, Tunisia and India show worsening conditions, notwithstanding increases in per-capita income, whereas New Zealand and Taiwan are among the best countries in terms of gender gaps closure on all parameters. In South Korea and Singapore severe demographic challenges have motivated efforts towards policy reforms increasing women’s engagement in the labour market. Similarly, in Japan the reform of family-friendly policies has clearly helped women entering labour force after pregnancy. The United States, on the other hand, is currently the only OECD country without national parental paid leave. Social roles assigned to women as well as legal constraints on specific jobs discourage women’s engagement in Egypt and Turkey and, to some extent, in the United Arab Emirates.

Also with regard to **wages**, the gap between men and women is still high and, even in advanced countries like the United States, the convergence process has somehow slowed

9 World Bank (2022), “Women, Business and the Law”.

10 Goldin, Claudia, 1994, “The U-shaped female labor force function in economic development and economic history.”

down in the last two decades. In other countries, such as Singapore or Japan, there is clear evidence of occupational segregation, with men being overrepresented in high-wage occupations, and women in low-wage ones. Wage gap, however, is not only linked to the composition effect, but it also exists for the same job and the same occupation. To ensure equal pay measures many governments have introduced legislation aiming at reporting wages in order to support pay transparency for workers: the United Arab Emirates has been the first country in the MENA region to adopt wage parity by law, even if such legislation applies only to big companies and no penalty is applicable to companies that do not ensure equal pay. As this important issue is still unaddressed, in the last few years some governments (most notably the United States, the United Kingdom and France) decided to add and toughen obligations on companies with respect to pay transparency.

With reference to the **representation of women in decision making position**, the focus worldwide is on the pros and cons of introducing quotas. Germany is lagging behind other developed countries in terms of gender representation in decision-making positions in economy and politics, despite the adoption of gender quotas for both the public and private sector. China, Brazil, Argentina and South Korea have introduced gender quotas to foster women’s political representation while Russia and South Africa have reached a high level of women’s political representation with no need for legal intervention. Turkey reports a high presence of women CEOs in large enterprises which, to some extent, might result from the tendency of family-dominated companies to include their young members in the board of directors.

The MENA region has the largest **entrepreneurship gender gap**. In Egypt, evidence also suggests that women resort to entrepreneurship by necessity rather than opportunity, given their limited access to paying jobs. Policies to support women entrepreneurship have been developed both in emerging and advanced country, ranging from training, mentoring, empowerment, access to credit, with business association playing a leading role. UK is on the other side of the spectrum, scoring highly in the international indexes of female entrepreneurship, thanks to a longstanding government effort. However, in Brazil there is a perception among most government entities that special initiatives for women are unnecessary, if not discriminatory.

Most of the countries made substantial progress in **gender parity in education**. In France, Argentina and UK girls outperform boys in high education attainment rate and, in the latter, since 2006 women have been more likely to enter higher education than men. However, a gender gap in the STEM (Science, Technology, Engineering and Mathematics) fields still exists and specific programs to increase the number of women in these areas and to fight stereotypes have been launched in several of the observed countries (e.g. Japan, UK, UAE, Germany, Russia, USA, Brazil, Argentina). In the MENA region and in India, a major fault line in the shaping of educational attainment is the one that separates urban and rural areas, richer and poorer regions.

For the sake of convenience, the following contributions by the Bank of Italy’s Representative Offices and Financial Attachés abroad are presented by geographical areas (the Americas,

Europe, Africa and the Middle East, Asia and the Pacific) but, as briefly mentioned above, by no means does this point to any observable ranking, while the emphasized best and worst practices emerge across regions and income levels.

*Abstracts of the papers written by
Representative Offices and Financial Attachés*

The Americas

Brazil and Argentina *(Alessandro Gambini, Financial Attaché in São Paulo)*

Abstract – In Brazil and Argentina, as well as in the whole Latin America region, women are overrepresented in low-skilled sectors and informal work while they are unlikely to increase the sharing of family care responsibilities. This reduces their ability to participate in the labor market where several lines of evidence of gender gap clearly arise. Brazil is egalitarian when it comes to providing education and entrepreneurship rights for men and women, while it continues to have large gender gaps within the workforce (with regard to working conditions, wages and pensions) and the representation in decision-making positions. Argentina achieved gender parity in education (though a gender gap in the STEM fields still exists, as well as in Brazil), entrepreneurship activities and access to parliamentary positions. Legal equality for women has room for improvement when it comes to laws and policies affecting women’s pay (and pensions), women’s decision to work and women’s work after having children and while taking care of family. In both countries, the crisis generated by the COVID-19 pandemic has deepened structural challenges of gender inequality. A modernization of existing regulation and policies is required to promote flexibility in working conditions (e.g. regulating smart working), generate co-responsibility in work and family (e.g. with parental leave) and increase social protection for workers in the informal economy.



The United States *(Carminio Porello, Head of Banca d’Italia’s Representative Office in New York, and Gabriele Bernardini, Financial Attaché in Washington)*

Abstract - In 2021 the US jumped from 53rd to 30th place in the World Economic Forum’s Global Gender Gap Report, largely due to President Biden’s appointment of women to his Administration, the most diverse in US history. Further improvements moved the US from 30th to 27th place in 2022. Despite lacking a wide and generous welfare state – the expansion of which the Biden Administration’s efforts thus far have failed to achieve – women’s education, participation in economic activity and employment rose significantly during the second half of the 20th century; since then, female achievements and catch-up have somehow stalled. The pandemic has disproportionately affected women in the workplace, intensifying longstanding challenges. In the country’s vibrant financial sector, there are noteworthy driving forces among institutional investors and large companies, which support diversity focused policies and the empowerment of women. Conversely, cultural resistance to a stronger female role in the economy is detectable in some social groups. Against this backdrop, the impact of the recent Supreme Court reversal of the constitutional right to abortion access must be fully evaluated.



Europe

France (*Gennaro Fusco, Financial Attaché in Paris*)

Abstract – Gender equality policies in France have been in place since the 1970s and today represent a coherent and comprehensive legal framework covering almost all areas of social, political, and economic life. The debate and legislative action in recent years have essentially focused on removing the barriers that hinder women’s access to top positions in companies and reducing the pay gap between women and men. In these fields, the French approach was initially based on voluntary and self-regulatory measures, but it has progressively moved to a system based on stricter rules and the adoption of quotas, a method considered more effective in achieving the goal of a balance between men and women in the labor market and in allowing women more career and professional development opportunities. Overall, gender equality policies have achieved appreciable results, although there is room for improvement and several proposals have been made to that effect. For the time being, it appears that the coronavirus has not had a significant impact on gender equality, although women have been affected to a greater extent than men.



Germany (*Stefania Gallo, Financial Attaché in Berlin*)

Abstract – The debate about gender equality is tremendously lively in Germany and the current picture remains a mixed one. Over the last decades, policies to foster models such as the “adult worker model” or “employment for all model” were not always implemented in a consistent or effective manner, which results in gender inequality still being observable in several fields. The origin of a significant part of gender inequality in Germany is often the division of labor within the family, leading women to be frequently part-time employed. More recent policies set a stronger focus on balancing business and familiar duties of both parents, however overcoming the imbalance would require further innovation and investment in social, health and long-term care policies. All political parties, with few exceptions, are at least formally committed to “gender equality policies”, which should ideally be consistent with policies addressing the structural challenges that society and economy face such as the organization of care work, the future of work in general and the integration policies for immigrants. The analysis in the text reflects the situation as of April 2021; in the section about representation of women in decision making positions the FÜPoG II legislation, subsequently approved by the German Bundestag on the 11th of June, is therefore still referred to as a reform project.



The Russian Federation (*Andrea Zucchini, Financial Attaché in Moscow*)

Abstract – Russian society in the view of western countries can sometimes appear rather sexist: a more in-depth analysis reveals an extremely complex reality, not homogeneous and not always as backward as it may seem. The immense territory of the Federation encompasses very different economic, social, cultural and religious environments: rich and

advanced regions where women play important roles in the society, but also poor and less developed areas, where their rights are still not fully respected. The USSR had a great tradition of respect for women, and this attitude endures somewhat today. Two important women, for example, have played key roles in the COVID-19 crisis: the management of health and logistical profiles has been entrusted to an institution (Rozpotrebnadzor) directed by Anna Popova, while the Bank of Russia headed by Elvira Nabiullina is responsible for a substantial part of interventions in the economic field. Other women hold key positions in the Russian society and in political sphere, but their number is still not very high. The overall regulatory framework appears to be rather adequate and constantly improving, although not always complied with, mainly in some areas of the country. Gender policies in recent years have often aimed more towards supporting families and children, in a context of low birth rates and heavy demographic problems, rather than closing the gender gaps. Difficulties persist for women in the labor market, especially in certain sectors; their wages are on average 30% lower than men’s pay and their career path is often harder.



The United Kingdom (*Maurizio Ghirga, Head of Banca d’Italia’s Representative Office in London*)

Abstract - This paper explores the complex issue of gender inequality in the United Kingdom, taking a historical perspective and considering how relevant it is today. It covers areas such as legislation, education, family issues, pay, entrepreneurship and representation in decision-making positions. The research suggests that at national level the division of power and labor between men and women – in work and at home – remains problematic. The UK context provides a neutral or at best a mildly positive institutional environment for gender equality, despite visible and impactful voluntary initiatives for gender balance on boards and in senior leadership. Furthermore, the current pandemic makes gender equality even more fragile, raising the question of whether the current approach is robust enough.



Türkiye (*Vittorio Pinelli, Financial Attaché in Istanbul*)

Abstract - Pursuant to the Constitution of Türkiye “no one shall be required to perform work unsuited to his/her age, sex, and capacity” (Article 50); in particular, “minors, women, and physically and mentally disabled persons, shall enjoy special protection with regard to working conditions”. Such concept of “special protection” is probably the clearest point of emergence of the common vision about gender roles and the hub of any debate and action to change the current balance; it may also be useful to enlighten the background to the motivation provided for the withdrawal from the so-called Istanbul Convention, which would be less effective than the Constitution and the national legislation in preventing and combating violence against women. In prevalence, women are perceived as the family caretakers entrusted with the education of children and the well-being of the elderly; alongside this, men tend to be seen as those earning the only/principal wage of the family. This contributes to keep the labour force participation rate of women in Türkiye lower than that of comparable countries and women tend to look at sectors related to the care of people

or offering flexible/discontinuous jobs even if unfavourably remunerated. General education of the female population is on an uptrend but in advanced studies, where investments in time and capital are indispensable, men might still remain the preferred option; to some extent, the statistically significant presence of women in the board of directors of large companies may record the effects of a tendency to include young members in the executive bodies of family concerns to supervise the activities and decisions of the professional managers. New women-promoted businesses are supported and facilitated by funding, training and empowerment initiatives of the State, private organizations and international institutions.



Africa and the Middle-East

Egypt and Tunisia (*Giacomo Scocco, Financial Attaché in Cairo*)

Abstract - The turmoil that affected countries in North Africa and the Middle East in the early 2010s (the so-called Arab Spring) brought forward a certain degree of political change in many of them; yet, social structures, gender stereotypes, and expectations seem to be impervious to the evolving needs of the citizenship. This combination of factors has coalesced into a peculiar juxtaposition of *de iure* and *de facto* situations. On the one hand, in these countries women enjoy virtually the same legal status as men, as far as social and economic rights are concerned, while their role in family law still betrays a more traditional vision. On the other hand, in this region there are large gender gaps, and among the lowest rates of female entrepreneurship and labour force participation globally: women are more likely to be in low-paid occupations, and are less likely to attain leadership positions. Evidence also suggests that women resort to entrepreneurship by necessity rather than opportunity, given their limited access to paying jobs. At a practical level, the lack of gender-disaggregated data prevents an in-depth analysis of the issue and, therefore, hampers the ability of the decision-making process to design effective solutions to bridge the gender gap.



South Africa (*Andrea Colabella, Financial Attaché in Pretoria*)

Abstract - South Africa is marred by one of the highest rate of gender-based violence in the world. Hence, gender gap issues have to be measured in this context. Reflecting African social stereotypes, and cultural and religious backgrounds of the first waves of European colonists, gender and other form of discrimination (race) are deeply-seated and intrinsically interlinked. Be as it may, the role of women, especially if black, in society has always been at the bottom of the social ladder, and the Apartheid legislation contributed to further limiting the development of black women’s rights. As a consequence, the struggle for freedom went hand in hand with that for gender equality. After the establishment of the democracy in 1994, the South African Constitution set the stage for gender (and race) equality, including through the institution of a Commission on Gender Equality; with the aim of overcoming gender differences in various areas of society, existing ordinary legislation was amended,

while new laws were issued (although an *ad hoc* legislation to set women quotas was not promulgated). Unfortunately, implementation of such a legislation has been ineffective, at best. The most notable exception to this is Parliamentary and Government representation, and, to some extent, firms listed on the Johannesburg Stock Exchange (JSE). As a testament of the still discriminated role of South African women in society, when Covid-19 landed on the country’s shores, the most impacted workers were disproportionately unskilled women, employed in the informal or service sectors, including housekeeping.



The United Arab Emirates *(Angela Di Maria, Financial Attaché in Abu Dhabi)*

Abstract – The UAE has made significant steps in recent years in its effort to promote gender equality, as proven by the country’s high-ranking position in the main international indicators (e.g. UNDP Gender Inequality Index, WEF Global Gender Gap). These results are part of the ambitious national strategy of diversification of the UAE’s economy from hydrocarbons and of developing its human capital; indeed, the results have been pursued explicitly targeting international indicators in order to enhance the UAE’s ranking in global competitiveness reports. However, legal reforms have not yet affected the *de facto* situation of women in the labour market: investments in education have not yet translated into significant improvements in women’s employment rates and their occupation in the technical and scientific sectors lags behind as well as women’s presence in the boards and at top management levels in the private sector. Institutional factors combined with cultural norms play a strong role in determining women access to economic opportunities in the country and could help explaining these gaps. The ongoing government led reforms will keep the issue of women empowerment high in the national agenda and the country has the ambition to act as a role model for the MENA region.



Asia and the Pacific

Australia *(Tiziana Sodano, Deputy Head of the Banca d’Italia’s Representative Office in Tokyo)*

Abstract - According to the latest annual report of the Global Gender Gap Index, Australia ranks 50th out of 156. In the last 15 years the country lost 35 positions. This impressive decline shows how easy it is to lose hard gained achievements as a result of lack of commitment and complacency. At present, great domestic focus is given to lessening gender-based violence, an area of grave concern, given that more than one in three women experience physical or sexual violence in a lifetime. Furthermore, discrimination is pervasive and often degenerates in harassment. Aboriginal and migrant women are the most heavily affected. The wage gap affects women from the very beginning of their career, even though they account for more than half of graduates and postgraduates. In the last few years, the gender pay gap has decreased in larger institutions, after the voluntary adoption of gender transparency reporting. However, there is considerable evidence of apathy when it comes to progressing gender equality.



China *(Elisa Sales, Financial Attaché in Beijing)*

Abstract - Since the founding of the People’s Republic of China (1949) the status of women has improved, benefiting from the gradual process of reform and opening up as well as from the poverty reduction. The Constitution of the People’s Republic of China, the fundamental law of the country, includes the principle of gender equality. The protection of women's rights has been progressively included in laws and regulations. Nonetheless, weaknesses are still widespread in the implementation of gender equality. Women and organizations, among which UN Women, active in China, are playing an increasingly prominent role in narrowing this gap. Plans and guidelines have been introduced, such as the National Program for Women's Development, released every ten years. China has formally recognized the right to equal employment, to eliminate gender discrimination in the sector. Despite the announcements, the conditions for women to partake in economic development are still weak and worsened by high divergence within the social system as well as between urban and rural area.



India *(Giovanni Vittorino, Financial Attaché in New Delhi)*

Abstract - Despite all the political and legislative attention devoted to women’s status by the Indian legislative framework, the World Economic Forum places India 140th in its latest release of the Global Gender Gap Report (2021). Official statistics highlight that India has one of the world’s lowest rates of female labour force participation and the situation worsened during the COVID-19 pandemic. Moreover, looking at the public expense for implementation of gender-based programs, as noted by Metha (2020) “India was at the forefront of Gender Budgeting more than a decade ago. However, over the years it has lost the gains made during the initial years of implementing Gender Budgeting” and it does not seem capable to cope with the worsening of the women condition in the last years and during the pandemic.



Japan *(Tiziana Sodano, Deputy Head of the Banca d’Italia’s Representative Office in Tokyo)*

Abstract – The Japanese economy is undergoing unprecedented demographic and economic challenges. Expanding female employment has become a priority to address labour shortages and support the ailing economy. Some remarkable results have been achieved, such as the substantial increase in labour force participation chiefly among women of child-rearing age, thanks to the introduction of generous parental leaves and the expansion of childcare capacity. Nevertheless, unconscious biases and gender role stereotypes are still pervasive. They affect women’s education opportunities and their career promotions, resulting in wide wage gaps and chronic under-representation in leadership positions in politics as well as in corporate business. Although the COVID-19 shock has exposed the vulnerability of female workers, it has also resulted in the rapid adoption of

teleworking and other time-flexible forms of working. If they are ever going to become a new work style, they could help women to reconcile family and career.



New Zealand *(Tiziana Sodano, Deputy Head of the Banca d’Italia’s Representative Office in Tokyo)*

Abstract - New Zealand is among the best performing countries in the world regarding gender disparities. Around two-thirds of university graduates are women, political representation has reached a substantial balance and the economic environment is supportive of female entrepreneurship. Under pressure from courts, the Government has updated the pay equity legislation, making it easier for women to file claims with their employers. Successive governments have opposed the UN’s recommendation of adopting temporary special measures, including quotas or preferential treatment, to accelerate the elimination of the remaining gender gaps. Therefore, there are no plans to introduce them. A particular area of concern relates to ethnic minorities, Maori and Pasifika. Although they are largely discriminated against as a whole, women are the most heavily impacted.



Singapore *(Pietro Ginefra, Financial Attaché in Singapore)*

Abstract - The Republic of Singapore tries to conjugate a sustainable economic and demographic growth with the respect of women’s rights to emancipation. However, family friendly policies, promotion of gender equality education, policies to support more representation of women in decision-making positions and to reduce gender wage gaps and limitation in entrepreneurship activities are still limited by a traditional caregiving approach and by a still stereotyped role of women in society. Nevertheless, political parties and civil society acknowledge the importance of an increase in women’s presence in the Singaporean cultural and economic environment. Indeed, there are several women’s associations, mostly organized by the Government, trying to promote a more inclusive society. Some results have been obtained.



South Korea *(Tiziana Sodano, Deputy Head of the Banca d’Italia’s Representative Office in Tokyo)*

Abstract - The government has recently been intensifying efforts to implement policies aiming at a balance between work and family, mainly as a result of severe demographic challenges. Unconscious biases and gender role stereotypes are still pervasive. They affect women’s education opportunities and their career options, resulting in the widest gender gap in wages among industrialized countries and limited representation in leadership positions. In order to foster gender equality, affirmative actions – special measures to give preference to a particular gender to remove existing discriminations – have been largely adopted. However, their enforcement has often been weak and, as a result, their implementation has been mostly disappointing. After his election in 2017, President Moon Jae-in proposed a national policy agenda that did include the promotion of gender equality.

However, stronger policy actions, without a parallel change in cultural attitudes, will most likely only foster a male backlash.



Taiwan (*Tiziana Sodano, Deputy Head of the Banca d’Italia’s Representative Office in Tokyo*)

Abstract - In 2021, Taiwan ranked first in Asia in terms of gender equality, according to a self-assessment. Unfortunately, Taiwan does not appear in any UN official ranking since the One China Policy has prevented its membership in multilateral institutions. Taiwan's contested status has fostered democratization and gender liberalization in the pursuit of global citizenship to overcome isolation and consolidate national identity. The country has pursued human rights’ recognition – and, among them, women’s rights – as a deliberate strategy in order to compensate for international exclusion. Thanks to this affirmative approach - to which feminist NGOs contributed extensively - Taiwan has made considerable progresses in gender equality, the most remarkable being in the representation of women in politics. However, areas for improvement still exist, especially in female participation to the labor force and gender pay gap.

