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**ENGLISH** only

29th OSCE Economic and Environmental Forum CONCLUDING MEETING Prague, 9-10 September 2021 Session 3

Richard Teuten OBE, UK Foreign Commonwealth and Development Office Deputy Director – Economic Co-operation and Growth Department

Many thanks Madam Moderator. I am honoured to be part of this conference.

I am going to talk about the disproportionate care burden faced by women: what it means for them personally and what it means for businesses, the economy and political stability. I will then mention what the UK Government is doing domestically and internationally, before concluding with some proposals for the OSCE.

A staggering 16.4bn hours are spent on unpaid care work every day in the world. Equivalent to 9% of global GDP. Over three quarters of unpaid care work is borne by women, so often reflecting the cultural norms in the society. I am only too aware of this at a personal level with the primary carer role played by my sister for my parents as they became infirmed and then for my autistic bother.

Carrying out care responsibilities has different impacts at different stages of a woman's life. In this slide I show that this ranges from reduced schooling during adolescence, through the challenges of juggling unpaid work and paid work, to the difficulties of returning to work after a career break. As a result, there is a significant gap in labour participation rates between women and men. Whilst this has declined to 12.3 years in the OSCE region over the last decade, at that rate of progress it won't be until 2111 that the gap is finally closed. The fewer employment opportunities and often lower wages result in lower pensions in retirement thereby increasing need for care from family members and perpetuating the cycle.

COVID has exacerbated these trends. The increased burden of care caused by the pandemic and resulting lockdown measures has fallen heaviest on women. More women than men have left the labour force and more female headed businesses have been at risk of closing than male headed businesses.

The disproportionate impact of care on girls and women not only takes it toll on their life chances but also impairs the potential profitability of businesses and the productivity of economies. Finding ways to ease caring responsibilities for women can benefit employers. It can help attract and retain talent. It creates a more diversified workforce. It can raise productivity. Potential returns on investment in quality service provision for young children can be as much as US**\$9** for every US**\$1** invested. By extending support to the suppliers it also an enhance supply chain resilience.

At the macro-economic level increasing the participation rate of women enhances overall productivity and economic growth. This slide shows various estimate of the substantial extent of increase possible.

Inclusion of women in the economy, including accepting and recognising women's unpaid contribution to the economy can alter the distribution of political and economic

power in favour of stability. It's not just about women being able to have more time for peace building and stability, but using this and other WEE approaches that encourage women's agency ,such as increasing access to credit and equity investments for women-owned businesses in fragile states, can create new female economic elites with political influence within power structures.

Let me turn now to the action being taken by the UK Government domestically and internationally. It helping people combine work and family responsibilities, by valuing, recognising, and supporting unpaid carers to provide care in a way that supports their own health and wellbeing, employment and life chances. Measures include the Shared Parental Leave and Pay Scheme and Benefits and allowances for unpaid carers. The former challenges the assumption that the mother will always be the primary carer and enables working parents to share up to 50 weeks of leave and up to 37 weeks of pay in the first year of their child's life, if they wish. As a result of these and other measures, the UK is in the Top Ten in the World out of 190 countries on how well its domestic law and regulations help advance women's economic opportunities.

Internationally the UK has used its G7 Presidency to secure commitments by Leaders, Labour Ministers and by G7 Development Finance Institutions. Through its partnerships with developing countries the Foreign, Commonwealth and Development Office seeks to share best practice on areas such as social protection systems and in its dialogue with businesses.

The OSCE has also been a very welcome champion of Women's Economic Empowerment. Ten years on from the ground-breaking commitments at Vilnius present an opportune moment to consider what more could the OSCE do. Let me end my making some suggestions.

Participating States could use the OSCE to

- First use the meeting later this year in Stockholm to build more specificity into the decisions taken at Vilnius 2011 on promoting the sharing of domestic work, and parental and caregiver responsibilities, and
- Second, share lessons and best practice on policies, laws, investments and partnerships which address pre-existing inequalities in care and build the enabling environment needed for women to remain in work and maximise their economic contribution and security

Any new OSCE commitments could include how governments, policy makers, business and civil society can:

- Firstly, develop services and systems that work for carers and reconcile work and family life
- Secondly address social norms to encourage a more equal distribution of care responsibilities between women and men, including through changes in teaching curricula and
- Thirdly, make education and skills for women more relevant to future labour market needs

OSCE colleagues, the UK has been a strong supporter of the ambitions of the Swedish Chair of the OSCE. Let us end the year with a significant step forward in the OSCE's commitment to take action to address one of the fundamental inequities in society and challenges to releasing the full potential of so many women that will reap benefits for all.

Thank you.