



6th UNCTAD Trade Policy Dialogue: Applying a gender lens to financial inclusion

Wednesday, 28 April 2021, ONLINE, 2.30–4 p.m. CET

Remarks

by

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*The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.





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My remarks will contribute to our discussions on applying a gender lens to financial inclusion, by outlining urgent changes necessary in financial & investment firms across the world and critical efforts needed to strengthen the financial services sector. We arrive at these recommendations by using the [Triple B Framework](#) which is an approach that offers pathways to mobilize all forms of capital and reduce misallocation.

From the perspective of an individual financial services firm, the following are our key recommendations:

- develop and promote a greater understanding of the diversity dividend,
- make critical internal changes in firms to avoid internal discrimination through strategy and HR policies and practice,
- reduce bias in terms of the design of products and services offered,
- undertake innovation to increase and differentiate products, and
- develop e-enabled services that target women.

At a sector-wide and macro level, economies around the world face common challenges since as we have seen there is systemic underinvestment in women for household and business needs. The financial sector often does not consider gender-differentiated roles and lifecycles and the impact of these social structures on savings, retirement planning, and investment strategies; these are major blindspots, which occur as much in wealthy countries as it does in emerging markets. Finance and investment are underperforming in terms of serving women's practical and immediate needs and their strategic needs with respect to empowerment and actualization.

However, we can make a difference by judicious interventions that draw on subject area expertise and commitment to gender justice. My remarks will outline how it is possible to address remove Bottlenecks, illuminate Blindspots and deploy Blended Finance.

***Bottlenecks**

- Reduce and over time eliminate legal and regulatory barriers in the form of unfair and discriminatory practices,
- reduce and over time remove gender pay disparities,
- design and introduce family leave and funded sick leave,
- design and introduce products that are better suited to women's life cycles and our roles including as caregivers for children and the elderly, and
- include women's economic contribution by providing unpaid care services within the family and in community management.

***Blindspots**

- Promote greater understanding about different approaches to risk through research, analysis, tools, and techniques, and
- share and circulate information that informs and tackles perceptions of fitness for senior leadership so that women can make faster progress at serving at decision-making levels. This is particularly true in the financial and investment world.

***Blended finance**

- Undertake ecosystem development/capital markets strengthening work by UNCTAD/ITC and UN Women perhaps in partnership with the World Bank, the IFC, and other multilateral institutions, particularly DFIs,
- promote alternative credit scoring, movable collateral systems, and other approaches that have allowed non-traditional participants to access financial capital,

- provide increased financing for ventures that are proactively increasing transparency in capital markets, reducing transaction costs, and developing contextually relevant products,
- promote active and intentional financing of women-led ventures, especially in fintech (digitally enhanced access),
- support VC funds led by women, angel investing networks including traditional savings clubs, credit unions, and Diaspora funding programs, and
- support initiatives that encourage financial literacy and education around money and investing.

Thank you, colleagues, I sincerely welcome the opportunity to contribute to tackling these issues.

Gillian Marcelle, PhD
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Selected References

Bottlenecks, blindspots, and blended finance – towards a new financing framework for people and the planet
<https://www.greeneconomycoalition.org/news-and-resources/bottlenecks-blind-spots-and-blended-finance>

Gender justice agenda in investment
<https://investforbetter.org/opening-pandoras-box-of-investment-overcoming-fear-and-barriers/>

Transforming ICTs for gender equality, monograph published by UNDP 2000.
https://www.researchgate.net/publication/237447040_Transforming_Information_Communications_Technologies_for_Gender_Equality

About:

[Gillian Marcelle, PhD](#) leads [Resilience Capital Ventures LLC](#), a boutique capital advisory practice specializing in blended finance. She has a proven track record in attracting investment to underserved markets and designing architectures that facilitate partnerships. Her experience includes staff roles with the International Finance Corporation, equity capital markets at JP Morgan Chase, and M&A with British Telecom. Dr. Marcelle currently serves as a non-Executive Director with South African fintech, Tafari Capital and she previously was a tenured Associate Professor at Wits Business School in Johannesburg. She is a published research scholar and maintains academic networks; in the US, with MIT and Penn State; in Europe with SPRU, University of Sussex; across the African continent and the Caribbean. Dr. Marcelle developed the Triple B Framework to improve flows of capital and its allocation; this provides a platform for engaging in the finance and investment world, where her contributions and perspectives on diversity, inclusion, accountability and alignment with the SDGs are becoming influential. International public service includes appointments with the United Nations and the World Economic Forum.

