## Good Practice for Promoting Women's Economic Empowerment

## 11. Transforming Our World for the Better

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Time flies. This series of articles started when we were still talking about media reports on the emblem for the 2020 Tokyo Olympics/Paralympics. Seeing the succession of beautiful plum, peach and cherry blossoms, I never imagined that 12 months on, we would be discussing whether a golf course slated to host the games violates the Olympic Charter as its full membership rules discriminate against women.

The advancement of women has continued to make rapid progress around the world. I also sensed the changes as I talked with my peers from the United Nations and overseas. In this final article, I would like to highlight the features of the most advanced initiatives around the world taken up in this series from three perspectives.

The first perspective is objectives. Private companies and governments are seeking to promote the economic empowerment of women to improve the dynamism of businesses, communities and societies.

The second perspective is effectiveness. Although the actual benefits of promoting the advancement of women have not been quantified, it is safe to say that the human and physical resources available for development are increasingly limited. There is now a global consensus on the necessity for both women and men to be active in new areas in order to ensure the sustainable growth of businesses and countries.

Indeed, companies and governments around the globe have been undertaking initiatives toward this end, recognising the positive effects of various outcomes: creation of new products and services; development of new clients; improvement of efficiency and safety in the workplace by reducing unproductive extra working hours through streamlined administration and production; development of an open working atmosphere free of harassment due to gender, age or nationality; creation of stable consumer markets with reduced socioeconomic disparities supported by the rising incomes of the poor; and the impact of all these developments on growth.

The third perspective is approaches. Inspired by the performance and effectiveness of the companies that have voluntarily disclosed in their CSR reports the state of progress toward their targets set for the advancement of women, national governments required all companies above a certain size to disclose similar information. The development of ICT has helped companies and governments introduce ground-breaking approaches at reasonable cost, with governments providing relevant tools to facilitate information disclosure on their website.

In the 20th century, those initiatives might have been precluded by concerns over potential restrictions on corporate activities by the government. Since the turn of the century, however, the role of businesses has changed substantially as it became clear that they are also major drivers of social development. Indeed, companies operating across borders have globally rolled out innovative programmes that no government could have imagined. Given that the advancement of women is legally restricted in some parts of the world,<sup>1</sup> some companies have taken the initiative to encourage legal reforms to promote women's rights in their prospective host countries.

A variety of people with different capabilities, attributes and experiences working together will be a driving force for development, whether in sports, business or society. This idea was born here in Japan seven decades ago, calling for the political and economic empowerment of women to be leveraged to build a new, democratised society in Japan. 70 years on, this idea is finally receiving its due attention. Women's empowerment is the engine for transforming our world for the better, giving us hope for the future.

However cold the winter may be, I hope that the spring flowers and autumn crops will bring to Japan a diversified, prosperous and dynamic society by 2020. Thank you very much.

<sup>&</sup>lt;sup>1</sup> World Bank Group, Women, Business and the Law, 2015.