

## Press Release

### European women scientists analyse financial crisis and suggest remedies

**Brussels, 5 March 2009:** In the light of the upcoming meetings of the European Council and the G20 on recovery measures and the reform of the financial architecture, a selected group of prominent women economists and social scientists in Europe met in Brussels under the auspices of the European Platform of Women Scientists to analyse the current financial and economic crisis with a gender perspective. The group was composed of international experts from academia, politics, business and civil society institutions.

The key messages which emerged from the meeting are:

- While the crisis is having a visible impact on employment in some large male dominated industries, a severe impact on women, particularly in economic activities related to these large industries and in precarious contracts, is to be expected.
- The gender effects of recovery measures to counter the crisis need to be monitored not to jeopardize the benefits of progress made in the last decades towards a more gender equal society.
- Investments in the provision of public services and human development should be a priority to alleviate the burden of the crisis on the most affected parts of the population and prepare for a better future. The care sector is a perfect area where fulfilment of needs can be combined with employment creation with an immediate and a longer term effect.
- The effects of tax cuts on social services, health and education need to be scrutinized for their effects on women and children as women's poverty is particularly costly for the well being of children and demographic development.
- The present financial and economic crisis is an opportunity to address other crises (care, food, climate, energy) and for "re-growing" the economy in a gender balanced, socially and economically sustainable manner.

Since informed responses to these issues need further research, the group decided to form a network which will interact with ongoing initiatives (UN, UNESCO, Stiglitz Commission, European Parliament, European Commission) and aim to expand cooperative alliances. As a next step, the group will produce a policy paper with a gender analysis of stimulus packages of the EU and EU Member States. Further research will concentrate on the following four themes:

- The impact of the crisis on women and on gender relations
- The identification of gender balanced recovery measures: key target areas and list of good practices
- Priorities of a new financial architecture: transparency and accountability, the democratization of decision making processes and the participation of women in decision making
- The contribution of gender knowledge to comprehensively understand and tackle the crisis

Participants also emphasized the need to keep a global perspective and be aware of the effects of the financial crisis on the lives of women in other parts of the world and on migration. By the same token, the social and political impact of the crisis need to be monitored to avoid protectionist responses and the consequent discrimination and exclusion of societal groups on the basis of race, class, and ethnicity.

For more information contact: [maren.jochimsen@epws.org](mailto:maren.jochimsen@epws.org)

The European Platform of Women Scientists is an international non-profit association established in Belgium. An umbrella organisation of networks of women scientists and organisations promoting equal opportunities in science and research, the Platform currently represents more than 12 000 researchers in all disciplines all over Europe. For more information see [www.epws.org](http://www.epws.org)