



MENA-OECD INVESTMENT PROGRAMME



MENA -OECD Women Business Leaders Summit

Women's Entrepreneurship Beyond the Crisis: a Catalyst for Growth

22 November 2009 - Marrakech, Morocco

Included in the present document are speeches -- in summary or full text form -- which focused on fostering gender equality during the 22 November 2009 MENA-OECD Women Business Leaders Summit



Background: 2009 MENA-OECD Ministerial Conference

The 2009 MENA-OECD Ministerial Conference of the MENA-OECD Initiative provided an important opportunity for MENA and OECD Ministers to develop coordinated strategies and actions – in the wake of the most severe global crisis in decades – to face the future with a strong private and public sector reform agenda in place.

The MENA-OECD Ministerial Conference, held in Marrakech on 23 November 2009, was hosted by the Government of the Kingdom of Morocco, the new chair of the Initiative. It was preceded by a Business Forum and Women's Business Leaders Summit, which brought together hundreds of senior business and government representatives to discuss critical issues for sustainable growth in the region, such as skills development, women's entrepreneurship, responsible business conduct, commercial law reform, and financial sector reform.

Presentation and adoption of the Action Plan on Fostering Women's Entrepreneurship and Employment in the MENA Region

High-level representatives from MENA and OECD governments and business engaged in a lively and stimulating exchange during the Women Business Leaders Summit to define concrete measures for removing gender-specific obstacles to women's empowerment in the MENA countries. The activation of the MENA-OECD Women's Business Network was strongly supported, notably to carry out the Action Plan on Fostering Women's Entrepreneurship and Employment in the MENA region. The Action Plan calls for stakeholders to:

1. Encourage women's entrepreneurship and employment by creating an enabling business environment;
2. Facilitate business registration and growth through enhanced access to finance, in particular for women-owned businesses;
3. Improve economic policy through better gender-disaggregated statistics and indicators;
4. Facilitate participation in the MENA-OECD Women's Business Network and ensure increased contacts between business networks.

Opening Remarks

Mr. Angel Gurría, Secretary-General, Organisation for Economic Co-operation and Development (OECD), France
Ambassador Melanne Verveer, Ambassador-at-Large for Global Women's Issues, U.S. Department of State, United States

Mr. Angel Gurría, Secretary General of the OECD, and Ambassador Melanne Verveer, U.S. Ambassador-at-Large for Global Women's Issues, opened the MENA-OECD Business Forum and Women Business Leaders Summit. A condensed version of their remarks follows.

Mr. Angel Gurría, Secretary-General, Organisation for Economic Co-operation and Development (OECD), France



“Minister Reda Chami, Mr. Tamer, Ambassador Verveer, Ambassadors to the OECD, Ladies and Gentlemen:

It is a great pleasure to be in Morocco to launch the third MENA-OECD Business Forum and Women Business Leaders Summit, in the presence of such an impressive audience. I would like to thank, the Government of Morocco, the Confederation of Moroccan Enterprises, l'Association des femmes chefs d'entreprises du Maroc, BIAC, and our other partners for their enthusiastic and efficient contribution to the organisation of this important event.

Many things have changed since our last MENA Business Forum in Cairo. During the past year, we have gone through the gravest financial and economic crisis of our lives. The global reach and the social impact have been unprecedented. But the collective response of governments stood up to the test, with the implementation of decisive macroeconomic measures and the largest global fiscal stimulus ever. After two years of bad news, the global economic scenario is now improving. However, most of our

structural challenges are still there. It is time to look “beyond the crisis”, as the title of this event so prudently suggests. It is time to draw together the route map towards a self sustained recovery based on stronger, cleaner and fairer economic growth.

In the midst of this transformation, how do we see the impact of this crisis and the economic outlook in the MENA countries? What is the new role for business? And how can the participation of women help these countries produce a stronger recovery? Let me share with you some reflections on these very important questions.

1. The impact of the crisis on the MENA countries

The global financial and economic crisis has impacted the MENA region. The “triple shock” of a financial crisis coming on the heels of a fuel and food crisis has had an important effect, but compared to other parts of the world, the region is faring quite well. Growth may reach a respectable 2.2% this year. This is encouraging in a difficult global context, but it is nonetheless a significant fall when compared to the buoyant period between 2000 and 2008, when the MENA GDP grew by an annual average of more than 5%.

The crisis has also had an impact on external accounts. In 2009, the current account surplus should halve to around 7 percent of GDP, remittances are projected to fall by 6% and global FDI inflows to the region are projected to contract by a third.

The human and social impact of a crisis is always the most tragic part of the story. According to the International Labour Organisation (ILO), the number of unemployed may increase by around 25% in the Middle East and approximately 13% in North Africa in 2009 compared to 2008. This is alarming.

The policy mix to address these challenges is necessarily a function of the particular situation of each country. However, all countries have to confront a common fundamental question: What can we learn from this crisis in order to change and build stronger, cleaner and fairer economies?

2. A new business culture for stronger, cleaner and fairer growth

The current financial, economic and social crisis has exposed the importance of governance, of having the right regulatory framework and of enforcing it properly. These are necessary conditions for markets to function properly. In the coming years, the MENA countries will have the opportunity to reassess and rebuild their governance frameworks. They should use this opportunity to build a new balance between markets and regulations. We need to remove the bottlenecks to growth. We also need to ensure that this growth is sustainable, based on cleaner energy, and that it is a vehicle to reduce socio-economic disparities.

Governments and private business should work together to achieve these goals.

Governments are responsible for the regulations, the institutions, the lean public administration and the

transparency that support the investment climate. Governments must find the right balance between an effective regulatory and institutional framework and minimising unnecessary red tape.

In the post crisis era, governments will need to address the structural challenges of their economies with far reaching and deep reforms. They have a historical window for change. Reforms can become an effective vehicle for sustained recovery. And when I say sustained, I am talking about two types of sustainability: fiscal and environmental sustainability. These are two strategic objectives that our recovery strategies have to pursue.

But governments cannot reset the economy on their own. This is not a solo challenge. The contribution of our private sectors will be central.

Businesses may not have total control over their operating environment, but they can definitely implement internal changes to become more competitive, to better adapt to a changed global economy and to be drivers of change, instead of mere spectators.

Strong corporate governance is an important prerequisite for attracting long-term capital. This is one of the main fields of MENA-OECD collaboration, through the Investment Programme. In the midst of a major confidence crisis, business conduct has also become strategic. The MENA Forum on Responsible Business Conduct brings together business, government and civil society. I expect the panel on this subject that will meet later today, to bring concrete proposals to Ministers tomorrow.

Another crucial condition to expand business opportunities and to increase the resilience of national economies is the willingness to

embrace innovation. Innovative firms anticipate change; they drive it. The current crisis will bring many changes and opportunities. Think, for example, of the possibilities that the fight against climate change is opening to all kinds of green business.

Let me conclude by highlighting another crucial way in which business can contribute to harness economic growth in the MENA countries: they can encourage the participation of women in business activities.

Women can be fundamental agents of economic growth and development. In several OECD countries, small and medium enterprises owned by women are growing at a faster pace than the economy as a whole. In the United States, Ireland and Spain, for example, women are launching new businesses at a faster rate than men and are expanding their share of business ownership. This is helping create jobs and is supporting growth at a crucial moment.

“Women can be fundamental agents of economic growth and development.”

The MENA countries are making progress in this area, but they are still facing important challenges. The rate of participation of women in the labour force remains as low as 11 per cent in West Bank Gaza and 15 per cent in Saudi Arabia. This is a missed opportunity for growth: a recent study shows that if women’s participation in the MENA labour force had increased at the same rate as their levels of education since the 80s, the average household income today would be 25% higher. This speaks of missed opportunities, of wasted talent, of frustrated expectations.

Ladies and gentlemen:

The crisis should lead us to rethink. The financial, economic and social crisis is the product of a series of massive failures in financial regulation, supervision, corporate governance, risk management, debt rating, incentives orientation, business ethics, economic forecasting, global governance and communication. The cost of these failures is turning out to be massive: more than 50 million new unemployed, trillions of dollars in equity, homes and pensions losses; unprecedented public deficits that will weaken governments for years and an extra 90 million people living in poverty.

We must learn from these failures. Governments must question the way they manage their economic and financial systems, the long-term effects of their policies, the social and environmental dimensions of reforms or the effects of taking no action. At the same time, business must foster a new entrepreneurship culture based on a new sense of global responsibility; aware of the ultimate consequences of alternative strategies; beneficial to the environment, socially inclusive and with an increasingly relevant role for women.

Addressing those challenges will demand unprecedented communication, cooperation, leadership and political will. That’s why we are here today to make sure that we can deliver. You can count on the OECD to travel the journey together with you.

I wish you an interesting and productive forum. Thank you.”

Ambassador Melanne Verveer, Ambassador-at-Large for Global Women's Issues, U.S. Department of State, United States.



“Good morning and thank you very much. Let me say at the outset what a pleasure it is for me to be here for this gathering, and especially for the MENA-OECD Women Business Leaders Summit, and to join with so many entrepreneurs from the MENA region. You are not only building successful businesses, you are improving the lives of families and communities, you are growing the economies of your countries, and you are creating a better world for everyone. So we salute you for your achievements.

I want to recognise the OECD and the Secretary General. I visited him at the headquarters in Paris not that long ago, and I was reminded once again about the important role that this organisation plays in advancing economic and social development around the globe. And I am especially grateful for his powerful statement this morning about the role that women must play to advance economic growth and prosperity. Because women's economic empowerment is critical for poverty alleviation, for development, for good governance and prosperous countries, and this gathering is a testimony to that. I also want to acknowledge the United States Ambassador to OECD, Karen Kornbluh, who is here with us this morning. She is an expert on these issues and has participated in a study that was recently released

topics of the agenda. This is part of a larger effort that will include new business development centres and others tools for business growth.

on the state of women's role in the U.S. economy, the gains we have made and the continuing challenges that we confront.

And I want to recognise the Moroccan officials who are here with us and to say what a great personal pleasure it is for me to be back in Morocco. I was privileged to travel here several times with the then first lady Hillary Clinton, and she was pleased to be back here not too long ago as Secretary of State. I cherish the memories of this great and beautiful place and of the wonderful people here.

And as you have heard this morning already, Morocco has made great strides in many areas, but I also want to underscore one especially. And that is the contributions to women's progress here. The revising of the Moudawana, your family code, was a significant achievement, not just for the women, but for all of society. It is a model for others and it has shown that the tenets of Islam and women's equality are not incompatible. I have come to know many of the Moroccan women who have worked on behalf of progress here, and I look forward to seeing some of them later in my visit in Casablanca. And as you've heard, since this reform was adopted, record numbers of women have been elected officials, and women are participating in greater numbers in the economy of this country.

It is a simple fact that no country can prosper if half its people are left behind. Today there is a growing body of data that shows that women are key drivers of economic growth. Women invest up to 90% of their incomes in their families and communities and they are the most efficient investment in raising the standards of living around the world. The World Economic Forum recently released its annual Gender Gap Report and it looks at countries – based on the equality between men

All of you represent the power of networks. One such network that I have come to know well in this

and women in a given country – on four criteria: access to educational attainment, economic participation, health and survivability, and political participation. And I can tell you that in no country are men and women equal. But in those countries where that gap is closer to being closed, those economies are far more prosperous. So gender equality is smart economics.

Micro credit has lifted up tens of millions of women and their families out of poverty. Today, upwards to eighty to ninety percent of micro borrowers are women. But micro credit, as important as it is, and continues to be, is not enough. We need to grow women-run small- and medium-sized businesses. They need access to financing, to commercial credit, women need education and training to build their capabilities and skills, mentors and advocacy networks. And trade and economic policies need to be more responsive to women's needs. And the barriers that impede economic participation, from the lack of property rights to regulations that strangle entrepreneurship, they need to be lifted. Women's entrepreneurship matters. In his Cairo speech, President Obama called for a new beginning between the United States and Muslim communities around the world, based on greater partnerships between our peoples and our governments. One of the ways that we can work together is to promote economic opportunity and in March, this coming March, the president will host an entrepreneurship summit in Washington, D.C. to convene people focused on small business, on expanding small businesses, and taking talent and translating it into income generation for families. We invite you to submit the names of potential delegates who could benefit from the Summit and to provide comments on the

region is the [MENA Businesswomen's Network](#). Supported in part by the United States through [MEPI](#), the [Middle](#)

[East Partnership Initiative](#), and in collaboration with an NGO, [Vital Voices](#), MENA BWN started as an idea around a dining room table in Tunis. Today there are 11 country associations participating in the Network, soon to be 12. With over 2000 members in just three years, the Network has served to strengthen the ties of women in this region, in some cases even to break down the barriers to economic participation. The country associations certainly have leveraged the NGO and leveraged private and business leaders' expertise.

But the women in this region own the Network, they are the agents of change, they are the examples of a learning community. This Network, like others, other associations represented here, exist to make a

difference because individuals took the time and made a commitment to improve themselves, to grow their businesses, to help others to achieve greater economic success.

“We need greater collaboration and partnerships, between our governments, between multi-lateral organisations, business, and civil society, if we are going to advance social and economic progress.”

We need greater collaboration and partnerships, between our governments, between multi-lateral organisations, business, and civil society, if we are going to advance social and economic progress.

I am confident that if we work together across the sectors, and also work to tap and unleash the economic potential of women, not only will we create stronger economies but also stronger societies and greater prosperity for all, men and women, boys and girls, everywhere. I wish you all much success today and beyond, and Godspeed.”

Panel I: Women's entrepreneurship beyond the crisis: a catalyst for growth



Moderator: H.E. Ms. Cristina Narbona Ruiz, Ambassador, Permanent Representative, Permanent Delegation of Spain to the OECD

Ambassador Melanne Verveer, Ambassador-at-Large for Global Women's Issues, U.S. Department of State, United States

H.E. Nouzha Skalli, Minister of Social Development, Family and Solidarity, Kingdom of Morocco

Ms. Neveen El Tahri, Chairperson and Managing Director, Delta Holding for Financial Investments, Arab Republic of Egypt

Ms. Asmaa Mouhib, Manager, Le Messager; President, Union des Femmes Investisseurs Arabes, Kingdom of Morocco

During this panel, women leaders in government and the private sector – from Egypt, Morocco, Spain, and the United States – discussed some of the key progress that governments in the MENA region and the world have made to promote gender equality. Highlighting the link between gender equality and economic growth, panellists lauded the signature of some key international instruments – such as the Convention on the Elimination of All Forms of Discrimination Against Women – as well as recent legislative reforms put into place in countries like Morocco to promote gender equality. They called for greater collaboration and knowledge sharing between governments, international organisations, NGOs, and the private sector from MENA and OECD regions.

Ambassador Narbona Ruiz, Ambassador, Permanent Representative, Permanent Delegation of Spain to the OECD.



Ambassador Narbona Ruiz is the Co-chair of the MENA-OECD Investment Programme. She opened the session by asking "how can MENA governments facilitate increased female participation in economic activity as part of a strategy for job creation and economic growth?"

Ambassador Narbona Ruiz spoke about the experience of Spain in achieving gender equality through legislative reform. She underlined that only 25 years ago Spain was quite a poor country and that today

the income per capita of Spain is on average with the European union.

She affirmed that the increase in social equality in Spain was the direct result of strong policy measures, recalling Spain's very progressive legislative regarding the role and rise of women.

She highlighted that as a result of this strong policy support, there are many women occupying high level political positions—more than half of ministers are women and more than a third of parliament members.

The Ambassador stressed that their remain social and cultural barriers to overcome and underlined the value of sharing experiences between MENA and OECD policy-makers.

Ambassador Narbona Ruiz gave the example of a Spanish Initiative called [Women for a Better World](#), which brings together Spanish and African women and is chaired by the Spanish Deputy Prime Minister.

Ambassador Narbona reiterated her personal involvement with the issue of women's economic empowerment, and her commitment to work with all networks, including the MENA-OECD Women's Business Network to promote this cause.

Ambassador Melanne Verveer, Ambassador-at-Large for Global Women's Issues, U.S. Department of State, United States



Ambassador Verveer discussed some of the motivations for her work as U.S. Ambassador-at-large for Global Women's Issues. She said that her work is driven by the recognition of the impact that investments in women can have on

the “betterment of our countries and the world.”

The Ambassador enumerated some of the ways in which supporting gender equality contributes to economic development. First, she said that investing in girls’ education is the single most effective development investment any country can make. Then she said that investing in women correlates directly with improvements in poverty alleviation, in a country’s prosperity, and in decreases in corruption.

She highlighted the growing body of data that shows that women are key to economic growth and social progress.

The Ambassador recalled the Fourth U.N. World Conference on Women in Beijing, during which 187 countries adopted a platform for action to improve women’s ability to participate politically and economically, to be free from violence, to enjoy legal rights, and to have access to credit. She underlined the importance of measuring progress against these commitments.

Ambassador Verveer reminded the audience that the creation of the position of Ambassador-at-Large for Global Women’s Issues is recognition that women’s participation is crucial to solving the world’s challenges – be they governance, environmental economic, or security challenges.

The Ambassador stressed the importance of making greater investments in education, in supporting credit initiatives and skills training for women.

She ended her remarks by underlining the value of exchanges and partnerships – between the private sector, NGOs, and

governments – in driving the gender equality agenda forward.

H.E. Nouzha Skalli, Minister of Social Development, Family and Solidarity, Kingdom of Morocco



Minister Skalli congratulated the organisers for choosing women’s entrepreneurship as a central theme of the Business Forum, saying that it attests to a real commitment to reinforcing the role of women in the economic development process.

Citing the [Declaration on Fostering Women’s Entrepreneurship in the MENA Region](#), Minister Skalli recalled that “fostering the growth of women’s entrepreneurship is an effective strategy to create jobs, catalyse economic development, empower women and foster social cohesion...and to access an underutilised resource.” She pointed out that in addition to oil, women are a great wealth of the MENA region.

Minister Skalli highlighted that in both OECD and MENA regions, a very small proportion of companies are managed by women. OECD numbers show that only 7% of large company managers are women. In the Arab world, while the rate at which women are creating their businesses has grown rapidly in recent years, it also started at a low base.

Minister Skalli affirmed that a country’s development can only come about through the full participation of women. Helping

women as economic actors will contribute to sustainable development in the region. She recalled women’s central role in the family and the community, and their increasing presence on the labour market, in both the formal and informal sectors.

Minister Skalli stressed that enhancing women’s economic empowerment is a means to increase their autonomy and allow them to fully benefit from their rights.

Minister Skalli affirmed that the promotion of women’s entrepreneurship requires an integrated approach, which includes promoting women’s rights, integrating gender into public policy, and eliminating gender-based violence and discrimination.

“Fostering the growth of women’s entrepreneurship is an effective strategy to create jobs, catalyse economic development, empower women and foster social cohesion.”

Minister Skalli recalled several events supporting the economic empowerment of women in the world, including the 2nd Euromed Ministerial Conference in Marrakech, the 30th anniversary of the adoption of [Convention on the Elimination of All Forms of Discrimination Against Women](#) (CEDAW), and the [Beijing Platform for Action](#).

She also spoke about Morocco’s past and future experience in promoting gender equality through policy and legal reform. She recalled the 2004 reform of the Moroccan Family Code, and announced the Ministry of Social Development, Family and Solidarity’s upcoming 2010-2012 Governmental Equality

Agenda (*Agenda Gouvernemental d'Égalité*), which will include a section devoted to women's entrepreneurship. She mentioned the Ministry of Economic and Finance's gender sensitive budgeting policy, which results in an annual Gender Report.

According to this Gender Report, over 5000 women own or manage companies in Morocco, which accounts for 10% of all Moroccan companies. These companies employ 0.5% of women in the formal sector and represent 8% of all declared employers. These numbers do not take into account micro enterprises or the informal sector, where women's contribution has been continually increasing and supported by national and international development programmes. Also according to the Gender Report, most women create or manage small enterprises, 37% in the services sector, 31% in commerce, and 21% in industry and textile. Most of these companies have been in existence for fewer than 10 years and target primarily local and national markets.

Minister Skalli asserted that disparities continue to exist concerning women's access to managerial posts, especially on corporate boards.

The important progress made by women, through the reform of the Family Code, the remarkable access to training, and the promotion of women in managerial posts, have strongly contributed to an increase in the economic activity rate of women.

Minister Skalli underlined the important link between women's role in political life and their role in the economy. With the reform of the Moroccan electoral code, Morocco counts 34 women in parliament. In 2007, 7 women were named Ministers, and 3,428 were elected during the municipal elections. These will undeniably reinforce the economic role of women in the future.

Minister Skalli recalled that despite progress, inequalities are still very much present in the work environment. She said that women continue to face unfavourable credit conditions and other obstacles due to the socio-cultural context.

At the end of her remarks, Minister Skalli proposed some solutions for improving women's economic situation.

First, she said, businesswomen need practical solutions and tools such as training in how to develop a business.

Secondly, she called for new strategies for policy-makers, which would include a collection of means to improve women's social status and ensure they have access to and control over resources.

She suggested that strategies and practical tools be complemented with concrete measures to promote women's participation in decision-making, both in the family and the community.

She underlined the importance of encouraging women to participate in associations, so that they can promote and lobby for their interests with decision makers.

In closing, Minister Skalli asserted the need to work together to support women, to engage in political reforms which remove gender-related obstacles, and to facilitate the exchange of experiences between MENA and OECD regions on the promotion of women in the business world. She underlined the need to identify and implement concrete measures to support women's economic empowerment.

Ms. Neveen El Tahri, Chairperson and Managing Director, Delta Holding for Financial Investments, Arab Republic of Egypt



Ms. El Tahri spoke to participants in her capacity as an entrepreneur. She started her career as a corporate banker with Chase National Bank and went on to start her own business, Delta Holding for Financial Investments.

Ms. El Tahri underlined that entrepreneurship in general – and not just women's entrepreneurship – will have a significant bearing on the growth of the MENA region. She said that it is very important to ensure that business climates are conducive to entrepreneurship.

Ms. El Tahri discussed her own experience as an entrepreneur, pointing out that thanks to the training she received while at Chase National Bank, she has been able to pass along her knowledge to her own employees, 50% of which are women.

“the younger generation are much better educated than we are, they're much more exposed to the world, they have been trained in all the universities around the world. So, you can imagine how much growth they can bring to our region.”

Ms. El Tahri spoke of the great economic resource that the youth in the MENA region represents. She said, “the younger generation are much better educated than we are, they're much more exposed to the

world, they have been trained in all the universities around the world. So, you can imagine how much growth they can bring to our region, much more than we have been able to even do ourselves.”

She called upon international organisations, NGOs, and governments to co-ordinate efforts.

Ms. El Tahri recalled that much of the growth of the Egyptian economy (5% in 2009) hasn't had a great enough impact on lower income populations, but has instead benefited large enterprises.

Ms. El Tahri underlined the importance of sharing experiences between MENA policy-makers. She gave the example of Morocco, which has a large SME sector and a well developed and effective business association, the Confédération Générale des Entreprises du Maroc (CGEM). She said that Egypt does have similar initiatives, but that they are not as well co-ordinated.

Ms. El Tahri argued that in the case of Egypt, the talent and financial resources to develop a thriving entrepreneurial sector exist, and that it is a matter of harnessing those resources properly.

Ms. El Tahri stressed that access to finance is a challenge for entrepreneurs, saying that it is not often in financial institutions' interest to provide finance to SMEs.

Ms. El Tahri ended her remarks by saying that there is no limit to how much entrepreneurs can grow their businesses, be they men or women. She recalled the the educated youth has an important role to play in enhancing growth in the region, and in reducing employment, especially for the less privileged.

Ms. Asmaa Mouhib, Manager, Le Messager; President, Union des Femmes Investisseurs Arabes, Kingdom of Morocco



Ms. Mouhib expressed her hope that the Women Business Leaders Summit – an event bringing together high level government and business representatives, members of civil society, and others – will be followed by operative solutions to promote the development of women's entrepreneurship.

Ms. Mouhib underlined many of the political reforms that Morocco has undertaken under His Majesty King Mohamed VI in the context of a vast process of modernisation and democratisation. She enumerated some of the reforms in the fields of human rights, politics, and the economy that have been carried out

to improve the situation of women in Morocco.

Ms. Mouhib recalled that in the human rights sphere, several texts, laws, and international conventions have been signed by Morocco. She reiterated Minister Skalli's comments on the [Convention on the Elimination of All Forms of Discrimination Against Women](#) (CEDAW).

Ms. Mouhib recalled measures taken in the political sphere, for example parliamentary quotas which seek to increase women's political representation.

Finally, Ms. Mouhib recalled concrete reforms that have been undertaken to improve women's economic rights. For example, Morocco has undertaken reforms to the Business Law (*Code de Commerce*) which empowered women to exercise all business activities without the authorisation of her husband.

Ms. Mouhib also pointed out new financing instruments such as risk capital and micro-credit, which have been influential in improving the economic situation of women.

In closing, Ms. Mouhib called upon participants to reflect upon new and concrete measures to improve women's social, political, and economic situation. She also called for greater collaboration of efforts in these domains.

Questions from the audience

During the question and answer session, audience members and panellists discussed some of the obstacles facing women business leaders in the region. Among the key obstacles identified were insufficient access to markets, to financing, and to business networks. In addition, lack of gender-disaggregated data was highlighted as a significant limitation to gaining a better understanding of the characteristics and challenges of women business leaders in the region. Moving forward, participants agreed that enhanced collaboration between policy-makers, international organisations, business associations, and other stakeholders, would make all efforts to promote women's economic empowerment more effective.

A member of the audience suggested that there be a database collecting all information relating to women entrepreneurs in the region.

She underlined the importance of networking, and suggested holding more gatherings to make the high quality products of women from the region known.

Ambassador Verveer agreed on the need to have better data, and stressed that this would require the co-operation of governments and multilaterals to know where the region stands in this domain.

Ambassador Verveer said that market access is a significant issue for women in both the U.S. and around the world, and that many are struggling to find ways to help women entrepreneurs access wider distribution networks for their products. She added that women have often had a difficult time benefitting from trade agreements.

Ms. El Tahri put forward that women entrepreneurs can improve their capacities by partnering with people "with the know-how." She underlined the importance of using networks.

Ambassador Narbona Ruiz reminded participants that the issues of networking, data, and access to markets are, along with access to finance, the main issues included in the Draft Action Plan on Fostering Women's Entrepreneurship and Employment.

A member of the audience asked Minister Skalli how the Ministry of Social Development, Family and Solidarity would concretely achieve the target of 30% of women in decision-making positions in companies.

Minister Skalli underlined that the Ministry will turn the strategy in an Action Plan, and said that they are currently preparing a Gender Agenda which will call upon all government sectors to participate.

Minister Skalli recalled the great progress Morocco has made in the

political sphere, with 12.5% of political posts held by women. She announced that over 2010, priority would be given to the question of women's economic participation. Civil society, ESPOD, CGEM, counting on their participation.

Mohamed VI insisted on the question of women's representation in the Economic and Social Council. He makes sure that all reforms and actions for economy, politics, social, feminine compositant always present.

A member of the audience congratulated all women – housewives and entrepreneurs – and underlined the important role that women play in society.

Ambassador Verveer said that "progress cannot happen without all the good men", and that the continuing engagement of men would be necessary to move this agenda forward.

Panel II: Exchange of experiences in overcoming obstacles to entrepreneurship

Moderator: **H.E. Karen Kornbluh**, Ambassador, Permanent Representative of the United States to the OECD

Dr. Amany Asfour, Chairperson, President, Egyptian Business Women Association, Arab Republic of Egypt

Ms. Frédérique Clavel, President, Paris Pionnières, France

Ms. Saloua Karkri Belkeziz, CEO, GFI Maroc and Honorary President, AFEM, Kingdom of Morocco

Ms. Serena Romano, Manager of Public Affairs, Telecom Italia, Italy

Ms. Chiara Corazza, Managing Director of the Greater Paris Investment Agency, France

During this session, women leaders in business, the private sector, and government discussed some of the key challenges that women entrepreneurs face in both the MENA and OECD regions, and spoke about how the MENA-OECD Women's Business Network could achieve the most impact in addressing these challenges. Some of the main obstacles underlined were insufficient access to finance, to markets, and to business training. Among the solutions proposed was the development of more women's business incubators with training on how to sell products on the global marketplace; more established networks between MENA and OECD businesswomen and policy-makers; and efforts to frame the issue of women's entrepreneurship and employment as a means of promoting talent in the workplace and in society.

Ambassador Kornbluh, Ambassador, Permanent Representative of the United States to the OECD



Ambassador Kornbluh opened the session. A condensed version of her remarks follows. "The U.S. government has been one of the main supporters of the MENA-OECD Investment Programme since it was founded in 2005 and I'm very happy to report that the new administration of President Barack Obama is taking a fresh look at this MENA-OECD project and how the U.S. can continue to support its very good programmes. For those of you heard about President Obama's speech in Cairo, this shouldn't be a surprise. He said that he wants to foster a new beginning in relations with the Muslim world and the U.S., and create a fresh partnership with the Middle East region to ensure that the current financial crisis does

not leave the world's citizens, especially its most vulnerable citizens, behind.

He also said that he would seek to deepen ties between business leaders, foundations and social entrepreneurs in the United States and Muslim communities around the world – and we're certainly doing that here today.

And he also – and I think this is very relevant to what we're talking about – he said, 'I am convinced that our daughters can contribute as much to society as our sons. Our common prosperity will be advanced by allowing all humanity, men and women, to reach their full potential.'

And I can tell you he doesn't just say that to foreign audiences. I used to work for him and he says that to American audiences as well because we have a lot of work to do there as well.

But I think it's very important that so many women's issues that have often been seen as cultural or social issues be explored as economic issues. Because really when we have what I call three "e's": entrepreneurship, employment, and empowerment, then we really can

see the whole economy grow and we can address poverty and many other issues so it's very important not only to the women but also to the entire economy.

We know and we heard this morning that there are still many obstacles. The Stocktaking Report discusses some of them and I think we've heard some others as well.

One way to deal with these obstacles is through the creation of a new business network with not only business leaders but NGOs and the involvement of the governments. So that's something we're going to talk about today.

I'm going to encourage our speakers to talk about obstacles that are still happening, to talk about what we can do to overturn them, and specifically to address what it is that should do with the MENA-OECD Women's Business Network, how we can organise it, what its working methods should be, and how it can work with other networks as well so that we can achieve the maximum effectiveness."

Dr. Amany Asfour, Chairperson, President, Egyptian Business Women Association, Arab Republic of Egypt



Dr. Asfour spoke to the audience about the key motivations that drove her to start her own business in Egypt and some of the challenges she faced during the business creation process. She then touched upon what key actions would be necessary to further support women entrepreneurs in the region.

Stressing that no laws prohibit women from starting a business in Egypt, Dr. Asfour gave some words of encouragement to women entrepreneurs, saying “if you have the courage to start a business, just do it.”

Dr. Asfour highlighted some of the challenges she faced during the business creation and development process. For example, she had to educate herself on how to write a business plan, and on how to register her business with the relevant authorities. She then had to find a premises and recruit staff.

Dr. Asfour was able to capitalise on the privatisation of the Egyptian economy, by convincing the management of Siemens Ultrasound that her medical products business would be a success.

Dr. Asfour shared her view on women’s economic empowerment, saying that it can be achieved through “three P’s”:

- **Personality** (education, self confidence, leadership)
- **Policy** (business legislation, one stop shops for company

licensing, and mainstreaming of gender in legislation)

- **Product** (the importance of creating high quality, competitive products, supported by market strategies and market tools such as websites)

Dr. Asfour stressed that in order to help women entrepreneurs shift from the informal to the formal sector, they would need training on how to add value to their products and make them sellable on the global marketplace. She stressed the importance of branding, packaging, and product design.

Dr. Asfour said that supporting women entrepreneurs requires a holistic approach, which includes:

- Education
- Training
- Capacity building
- Entrepreneurship awareness
- Access to finance
- Access to technology
- Technical assistance and support services
- Advocacy
- Networking

Dr. Asfour gave some recommendations on what concrete projects would

First, Dr. Asfour suggested the creation of more business development centres and business incubators in the region. She gave the example of a new women’s business incubator in Egypt which trains women on writing business plans, and gives them financial and technical assistance.

Secondly, Dr. Asfour proposed the creation of a “trade information centre” which would provide entrepreneurs with country market studies, and information on tariffs and trade agreements.

Dr. Asfour ended her remarks by recalling the Millenium Development Goals, saying that they could not be achieved with women’s empowerment.

Ms. Frédérique Clavel, President, Paris Pionnières, France



Ms. Clavel also shared her expertise in women’s business incubators in her capacity as president of [Paris Pionnières](#), a women’s business incubator located in Paris.

Ms. Clavel explained some of the key success factors of Paris Pionnières. She said that the incubator is selective regarding the projects it will accept. Specifically, projects must be innovative and must create jobs.

Ms. Clavel underlined the added value of having a women-specific business incubator, recalling that in mixed incubators in France, only 5% of projects were created by women and that only 30% of entrepreneurship in France is feminine. To accelerate diversity, Paris Pionnières works with technopoles in France, which have a very low proportion of women.

Ms. Clavel explained that Paris Pionnières was created as a Public Private Partnership between the SME Ministry, the Municipality of Paris, and Région IDF.

Ms. Clavel ended her remarks by saying that it is very important that these types of networks (the MENA-OECD Women’s Business Network) be formalised, structured, and enriched. She also said they would require a budget and fixed, measurable objectives in order to achieve results.

Ms. Saloua Karkri Belkeziz, CEO, GFI Maroc and Honorary President, AFEM, Kingdom of Morocco



Ms. Belkeziz reiterated the importance of networks between the MENA and OECD regions, explaining that the idea to create Casa Pionnières, a women's incubator based in Morocco, came directly out of a conference held by the OECD. Casa Pionnières was created by the Moroccan Businesswomen's Association ([AFEM](#)).

Ms. Belkeziz spoke about the success of Casa Pionnières, which has so far created 40 businesses and 100 jobs. She put forward that providing women entrepreneurs from around the world the opportunity to meet and network would help them increase trade and exports with other regions.

Ms. Belkeziz went on to discuss how increasing women's entrepreneurship and employment can develop the economies of the MENA region, where growth rates are not high enough to absorb the growing youth population.

Ms. Belkeziz explained that in Morocco, even though 45% of university students and 70% of business and management students are women, 57% of women between the ages of 15 and 45 are seeking employment and 30% of women are unemployed in urban areas.

Ms. Belkeziz said that legislative reforms in Morocco, for example

regarding the Commercial Code and the Family Law have not been enough to significantly impact women's entrepreneurship and employment. She explained that a real shift would require changes in the economic, political, and social spheres.

Ms. Belkeziz underlined that women's entrepreneurship and employment creates jobs (for example, in day-care centres, or for household employees). It also increases household incomes, which increases consumption, savings, investment, and greater spending on children's education.

Ms. Belkeziz highlighted that when a woman creates her business, she is able to master her own time, use new information technologies, and conciliate her professional and personal obligations.

“the more women we have in decision-making positions, the more women entrepreneurs, managers, deciders we will have.”

Ms. Belkeziz underlined the importance of increasing women's presence in decision-making positions, saying “the more women we have in decision-making positions, the more women entrepreneurs, managers, deciders we will have.”

We need to rethink this approach of holding a separate Women Business Leaders Summit. We created AFEM so that women business leaders could participate in the political process. Why not use legislation, quotas? Diversity creates wealth.

Ms. Belkeziz identified two key obstacles to women's entrepreneurship: access to markets and access to finance. She put forward several proposals to

alleviate these barriers. For example, she proposed the creation of an investment fund dedicated to projects created by women; a loan guarantee programme targeted towards women; and even the adoption of fiscal measures in favour of women-owned or -managed enterprises?

Ms. Belkeziz ended her remarks by evoking the strong correlation between gender equality and human development, recalling that Morocco ranks 124th on the World Economic Forum's Global Gender Gap Report.

Ms. Serena Romano, Manager of Public Affairs, Telecom Italia, Italy



Ms. Romano underlined the importance of addressing not only the issue of women's entrepreneurship, but also the issues of women's employment and women's empowerment.

Ms. Romano pointed out that women cannot create companies if they do not have a prior experience in other companies. She said that one cannot jump from university into business creation without some experience.

Ms. Romano pointed out that while there are no restrictions for women to create businesses in the MENA region, there are gendered laws which in practice prevent women from doing business. She evoked the example of Saudi Arabia, where women are not allowed to drive, and other countries where women cannot travel without authorisation

from a male relative. Ms. Romano pointed out that a woman business owner who intends to create a joint venture with a company in London or Frankfurt might not be able to fly abroad to sign the deal. Ms. Romano put forward that improvements in women's political rights generally have to come first.

Ms. Romano went on to frame the issue of women's entrepreneurship employment as a means of promoting talent and performance. She said that women contribute to economic growth because they have talent, are able to perform, and have degrees and capacity.

Ms. Romano gave some examples of how Italy has been able to increase diversity in the public sector through anonymous state exams, for which the examiners do not know the examinees are women. The result has been more women magistrates, and more women employees in the Bank of Italy.

Ms. Romano explained that women can grow in an environment based on talent, and pointed out that putting more emphasis on talent would also benefit young men who are often equally discriminated against.

“promoting women means promoting talent.”

Ms. Romano pointed out that the fact that women are discriminated against is often due to the fact that nations work in a network of men, that people are hired because they know somebody, were in same club, university, or family. She posited that in order to break that “little boys club” we have to promote talent. Ms. Romano proposed speeches with widespread audiences which include men, and in which it is explained that promoting women means promoting talent.

Ms. Romano stressed the importance of improving the business climate in the MENA region, pointing out that it is very difficult to

open a business in the MENA region, and that this is not gender related. She said that improving the business climate and reducing barriers to entry will open doors for women.

Ms. Romano said that today in OECD countries female labour force participation rates are much higher than in MENA countries, and there is also strong middle management made of women. However, 20 years ago, OECD countries did not have that. She proposed that established businesswomen from OECD countries discuss the mistakes that they made, so that MENA businesswomen could avoid making those same mistakes and “leapfrog” to attain high level management positions more rapidly.

Ms. Romano gave some recommendations to women in business, encouraging them to ask for a promotion, to start talking about money, to say they are going to leave the company if they don't get a salary increase. She said, “we are very good and talented but we compete in a men's world.”

Ms. Romano highlighted that women need to be more present in the sciences and technology, and contributing to the knowledge economy which is so important to the region.

She also touched upon how to address the cultural problem related to that fact that women are “not supposed to work.” She said that if you address the fact that you are in a career and bringing money to your family and your company, you will be responding directly to that cultural discrimination.

Ms. Romano ended her remarks by saying, “Finally, I would like to plead – we have here three lady ambassadors – I would like to ask them to not stop here. I think that we have this wonderful occasion, we should not waste it. My company and myself as an association and BIAC are in support, the OECD is in support. We have this wonderful place in Paris, we have e-mails, we

have Skype, we have videoconferencing, YouTube, we can do it. And I think that the Network is here, the willpower is here, we should not stop. Thank you very much.”

Ms. Chiara Corazza, Managing Director of the Greater Paris Investment Agency, France



Ms. Corazza shared some of her experiences as a businesswoman in France and make two concrete proposals to help businesswomen in MENA and OECD countries.

First, she proposed increased training for women in order to give them the confidence they need to conduct business. This could take the form of seminars, events held by a Chamber of Commerce, or mentoring programmes.

Secondly, Ms. Corazza proposed the further development and formalisation of networks of businesswomen and businessmen, stressing the importance of including women in mainstream business networks and events.

In order to ensure that businesswomen around the world capitalise on the global marketplace, Ms. Corazza proposed that the OECD create an online directory of businesswomen, or their contact points, in MENA and OECD countries. This directory could be used to inform businesswomen of business events taking place around the world. She ended her remarks by saying that businesswomen should consistently be invited to mainstream investors conferences, tradeshows, and networking events so that they can share their talents and build professional networks.

Questions from the Audience and Conclusions

During the question and answer session, audience members and panellists proposed that the MENA-OECD Investment Programme further explore innovative ways of supporting women's entrepreneurship and employment in the MENA region. Some issues to be further investigated included: the development of training programmes or toolkits to help women entrepreneurs access national and international markets; targeted guarantee funds for women-owned businesses; and fiscal incentives. The MENA-OECD Women's Business Network was officially launched to carry forward implementation of the Action Plan on Fostering Women's Entrepreneurship and Employment in the MENA Region.

The President of ESPOD (the Moroccan Association for the Promotion of Women's Enterprise) underlined that women in the MENA region are well positioned to take advantage of business opportunities in the knowledge economy and in the services and tourism sectors. She stressed that many Moroccan women have attended management schools, and therefore have the know-how to become entrepreneurs. She put forward that women entrepreneurs need training in how to access national and international markets.

H.E. Laurence Argimon-Pistre, Ambassador of the European Commission to the OECD, recalled Angel Gurría's engaged speech of the morning, and proposed three areas where the OECD could further gender equality in its overall work:

1) The OECD should take into account the gender aspect of each

new policy initiative in response to the crisis (for example the innovation strategy at the OECD)

2) The OECD could work to increase women's participation in more technical meetings at the OECD (for example on sovereign funds, finance, etc.)

3) The OECD could create a toolkit to help women invest or start a business

A member of the audience agreed with Ms. Romano's remarks, stressing that while there are few women entrepreneurs in the MENA region, there is above all not enough employment for women. He discussed a study of Egypt, Algeria and Morocco that shows that women-owned companies (mostly SMEs) recruit more women, which is another argument in favour of supporting women's entrepreneurship. This study also

shows that women prefer to work in small companies led by women. He pointed out that according to this study transportation to work was the only gender-specific obstacle to employment. He said it might be interesting to evaluate what solutions have worked to solve this problem (for example women's buses in Mexico), and to identify possible solutions for MENA countries.

The Secretary General of AFEM (the Moroccan Businesswomen's Association) stressed that beyond networking, there must be more concrete actions to support women entrepreneurs. She asserted that they need training on how to market, sell, and export their products. She proposed some possible solutions, which included: affirmative action; economic quotas; fiscal incentives; and women-specific guarantee funds.