

# Augmenting Gender Diversity for Sustainable Development



*Ending all forms of discrimination against women and girls is not only a basic human right, but is also crucial to accelerating sustainable development. It has been proven time and again, that empowering women and girls has a multiplier effect, and helps drive up economic growth and development across the board. The author, SAFA President CA. (Dr.) Suvod Kumar Karn in this article analyses the Sustainable Development Goals (SDGs) as defined by the United Nations Development Programme, particularly the 5<sup>th</sup> goal that deals with gender equality. UNDP notes that there are still huge inequalities in the labour market in some regions, with women systematically denied equal access to jobs. While there are more women in public office than ever before, their public and societal standing needs to be strengthened. SAFA President introspects in his article and speaks from SAFA perspectives on the matter. Read on...*

Sustainable development has been defined as the development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Women's equality and empowerment is one of the 17 Sustainable Development Goals of United Nations Development Programme (UNDP) and is also integral to all dimensions of inclusive and sustainable development. This goal addresses three main areas for action: ending violence against women and girls, gender equality in decision-making positions in government, public and private institutions, and gender equality in "distribution of capabilities".

Sustainable development has emerged as the guiding principle for long-term global development. The three pillars of sustainable development—economic, environment and social—are also relevant to gender equality. An increasing number

of studies indicate that gender inequalities are leading to high economic costs and leading to social inequities and environmental degradation around the world.

Gender emerges as a cross-cutting theme and plays an extremely important role in fulfilling the Sustainable Development Goals. Mr. Kofi Annan, former United Nations Secretary General in one of his famous quote has rightly said that "Gender equality is more than a goal in itself. It is a precondition for meeting the challenge of reducing poverty, promoting sustainable development and building good governance". The centrality of gender equality, women's empowerment and the realisation of women's rights in achieving sustainable development has been increasingly recognised in recent decades.

Women have a critical role to play in all of the SDGs, with many targets specifically recognising women's equality and empowerment as both the objective, and as part of the solution. Women's equal participation is critical to achieving many of the other Sustainable Development Goals like food security and nutrition, education, economic growth and development amongst many others. Gender equality by 2030 requires urgent action to eliminate



**CA. (Dr.) Suvod Kumar Karn**

(The author is the President of South Asian Federation of Accountants. He can be reached at [suvodkarn@gmail.com](mailto:suvodkarn@gmail.com).)

# Special Write-Up

the many root causes of discrimination that still curtail women's rights in private and public spheres.

Women are often seen as a vulnerable group, but their participation is the key to the advancement of our countries and societies. There is strong evidence that companies with gender-diverse boards are more likely to yield stronger financial results in the long term, and to enjoy a more positive and empowering organisational culture. Empowering women and breaking down the legal, economic, and social barriers that hinder women's participation in countries' development enables us to fight injustice and inequality and creates an environment where all citizens can thrive and contribute to their fullest potential.

Linking gender equality with sustainable development is important because of several reasons. A future which is just and sustainable cannot ignore the rights, dignity and capabilities of the world's half population. To be useful, policy actions for sustainability must redress the disproportionate impact on women and girls of economic, social and environmental shocks and stresses.

According to the 2015 U.N. Global Compact's report, 90 percent of 173 countries researched had "at least one legal barrier limiting economic opportunities for women — such as restrictions to hold certain jobs, access finance, or own property." Equality then becomes a precondition for fulfilling the Sustainable Development Goals, accelerating social progress, promoting economic growth, and ensuring the environment's protection.

In many nations, gender discrimination is still woven through legal and social norms. Women have a right to equality in all areas. All the countries need to make efforts to ensure that these rights are embedded across legal systems, upheld in both laws and legal practices, including proactive measures such as quotas. Despite important progress in promoting gender equality, there still remains an urgent need to address structural barriers to women's economic empowerment and their full involvement in the economic activity.

United Nations and World Bank studies show that focusing on women in development assistance and

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poverty reduction strategies leads to faster economic growth than 'gender neutral' approaches. The lack of progress on gender equality may become the reason of failure to advance on sustainable development. If women come in more productive and decision-making roles, the world could be moving faster and more confidently towards sustainability in the economic, social and environmental sense.

SAFA as an Apex Body of SAARC and an Acknowledged Accounting Grouping of IFAC is not only playing a pivotal role for the harmonisation of professional standards in the areas of accounting, auditing, ethics and education but also provides special impetus to cooperation amongst its member bodies for the overall growth of the accountancy profession in the SAARC region.

Realising the importance of gender equality and to give special impetus to women empowerment in the accountancy profession, SAFA on the recommendation of the Institute of Chartered Accountants of India has decided for constituting a special Women Empowerment Committee to cater to the needs and requirements of women professional accountants of the SAARC Region. This new Committee of SAFA will conceive, formulate and implement plans, policies and programmes to empower women members in the SAARC Region in technical as well as women centric issues. The Committee will also encourage the member bodies for taking exclusive initiatives for empowering their women members at respective Institute's level.

We at SAFA are well aware that the SAARC nations at all levels whether that is gender related development index, gender empowerment measure, gender inequality in education, gender inequality in economic activity or women's political participation, the SAARC nations lag far behind the developed nations and through this Committee we would make all the efforts to ensure that our member bodies will take necessary steps to augment gender diversity in the accountancy profession and help our Region to progress to the top of the world. ■