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Rethinking Growth by Social Investments: Towards a PINK NEW DEAL

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Austerity has failed

- The budget deficit is the wrong policy target to begin with.
- The main deficit is in *investment, care, and equality*.
- The anti-crisis intervention in Europe is not gender-neutral, but rather it is inspired by prejudice, potentially worsening the role of women in the economy and society, as well as introducing additional gender inequalities.

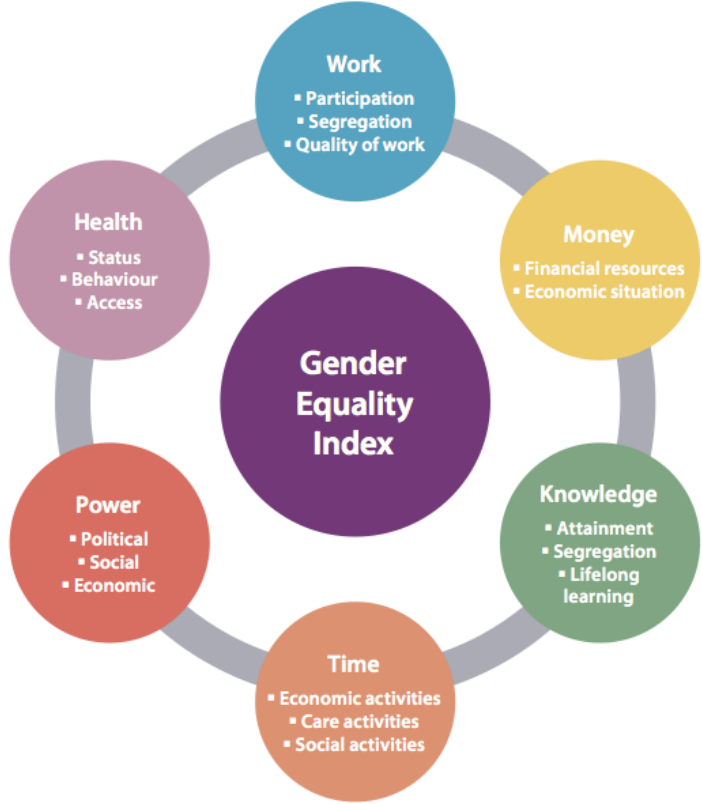
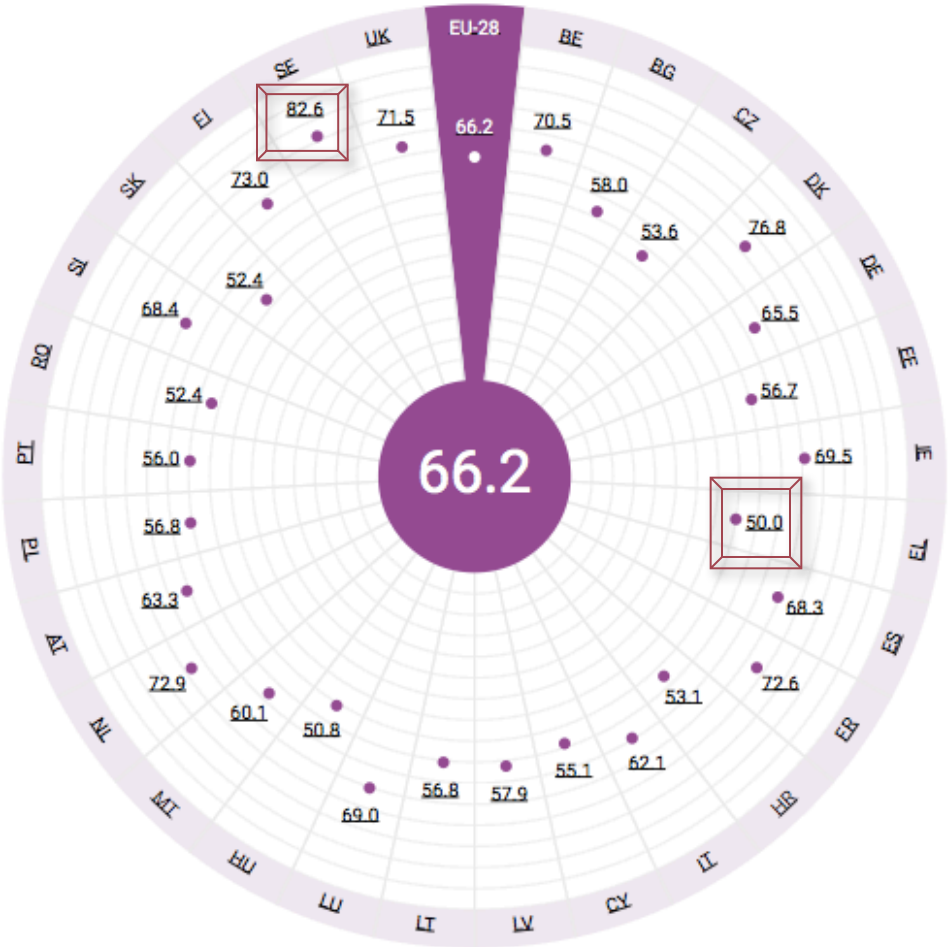
Where do we stand?

- If women were initially spared from the worst effects of the crisis, they have not been able then to avoid the worst effects of some of the proposed "remedies".
- Austerity measures undertaken since 2010 have essentially taken the form of cuts in public spending for welfare and public employment, with an implicit prevalent recipient: women.

Towards gender equality?

- The Gender Equality Index (GEI) of the European Institute for Gender Equality (EIGE) shows that there is much room for improvement in the European Union.
- The updated Gender Equality Index shows that the EU is moving forward but overall progress is very slow. The EU's score is just four points higher than ten years ago, now 66.2 out of 100.

Domains and sub-domains of the conceptual framework: Core Gender Equality Index



**Gender Equality Index (GEI)
(EIGE)**

Towards a *PINK NEW DEAL*

- The entire economic policy has so far ignored gender inequalities and might tend to ignore them even more now, due to the shortage of resources.
- Introducing a gender perspective in the recovery measures would help to get out of the current situation sooner and better.

Adopt fiscal policies to enhance female labour force participation

General plan of investment in social infrastructure: schools, kindergartens, universities, and care for the elderly are an investment that generates employment and encourages qualified female employment.

Remove labour market distortions and create a level playing field for measures that would help boost the demand for women's labour

Pink 'New Deal'

Reconsider the formulation of indicators of gender equality to monitor the social impact of the crisis

Increase the awareness of legal rights to equal treatment and empower national equality bodies

Thank you for your attention!

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