



JOINT CONFERENCE OF THE
ARAB INTERNATIONAL WOMEN'S FORUM
AND THE AMERICAN UNIVERSITY IN CAIRO

Women as Engines of Economic Growth

Chairman's Opening Session Keynote
Haifa Fahoum Al Kaylani

Founder & Chairman, Arab International Women's Forum
Fellow, Harvard Advanced Leadership Initiative 2017
Commissioner, ILO Global Commission on the Future of Work

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Opening Acknowledgements

Your Excellencies, Distinguished Guests, Ladies and Gentlemen,

It gives me great pleasure, both personally and as Founder & Chairman of the Arab International Women's Forum, to welcome you all this morning to our Conference on *Women as Engines of Economic Growth: Empowering women innovators, entrepreneurs, executives and educators towards fulfilment of the SDGs in the MENA Region*.

It is indeed a great honour to be at the American University in Cairo on this special occasion held in full partnership with AUC and as part of AUC's milestone Centenary Celebrations. AIWF is exceptionally proud to be affiliated with AUC on this path-breaking initiative that brings into focus the vital contributions of women leaders in the economy, in entrepreneurship, and in public office, in Egypt, the broader Arab world and the international community.

It has been a privilege to work closely with AUC in the planning and preparations for today's conference, and I wish at the outset to express our sincere appreciation to **Francis Ricciardone**, President of AUC, for the valued partnership of the university on the *Women as Engines of Economic Growth* initiative. We are proud to have your presence with us today President Ricciardone and we greatly look forward to your keynote address this morning.

We express our warmest thanks to **Dr Sherif Kamel**, Dean of the Business School at AUC, and to **Dr Ghada Howaidy**, Associate Dean for Executive Education and External Relations, for their support and

that of their valued colleagues in the preparations for our conference and for hosting AIWF on this special occasion.

We are honoured to welcome to our Opening Session **HE Dr Hala El Said**, Minister of Planning, Monitoring and Administrative Reform in Egypt. Her Excellency is a prominent Egyptian economist, academic author and an outstanding role model for young women leaders aspiring to careers in public service. AIWF had the honour of welcoming Dr Hala as a guest speaker at an earlier conference at the League of Arab States. Dr El Said is currently leading the process of institutional and administrative reform along with the formulation of Egypt's Vision 2030. We are very proud indeed to welcome you this morning Dr Hala and we look forward to your Keynote Address.

We are delighted to welcome **HE Dr Maya Morsy**, President of the National Council for Women in Egypt.

It gives me great pleasure to welcome **Mr Mohamed Shelbaya**, Chairman & CEO of Pepsico Egypt, our Lead Conference Partner, as a Guest Speaker. We look forward to hearing about PepsiCo's strategy and initiatives for empowering and supporting the next generation of women leaders in Egypt and the broader MENA Region.

AIWF greatly values the continued support and endorsement of Pepsico as AIWF's Exclusive Global Benefactor Partner.

We also extend our warmest thanks to PwC Middle East our Conference Supporting Partners.

I take this opportunity to welcome and express our deep appreciation to all our distinguished Guest Speakers, all prominent and accomplished

global leaders in business, finance, academia, public office, coming from Egypt, the wider Arab region, the European Union, and the United States.

We also extend our warm welcome to all our Distinguished Guest Delegates who have taken valuable time from very busy schedules to be with us today, representing the public and private sectors, leading international development agencies and NGOs, startups, and social enterprises

Importantly we extend very warm welcome to the students representing the AUC and other leading universities in Egypt who are with us today.

We are honoured to welcome you all and trust that today's conference will be a highly productive and insightful experience for us all.

Towards Inclusive and Prosperous Arab Economic Growth

Distinguished Guests,

Sustainable and inclusive economic growth is a clear priority for the MENA States but will be only be achieved with the full engagement of young people and the rightful participation and valuable contributions of women who make up one half of the Arab population.

The region faces considerable and highly unique demographic, economic and resource-driven challenges. As a result, many Arab governments have prioritised within their national economic development agenda the following key parameters:

- 1) Sustainable economic diversification and development;**
- 2) Meeting core SDGs on poverty, water and food security, and humanitarian obligations towards refugees and the internally displaced;**
- 3) Addressing youth unemployment in the region; *and***
- 4) Improving low rates of women's participation in the economy and in parliament.**

These are the key development challenges in the region that we shall be addressing today throughout our Conference sessions.

Leveraging Women's Successes & Addressing Remaining Challenges for Women as Engines of Economic Growth

Distinguished Guests,

Women as Engines of Economic Growth comes at a pivotal time for women leaders in the economy and in public office in the Arab world. To start with a positive note as it is always important to acknowledge what has been achieved in order to build on it for the future.

Throughout the MENA region, women are increasingly taking on high-level leadership positions in business, public service, the judiciary and the legislature, advancing rapidly in professions previously dominated by men, including finance, aviation, business, technology, academia, research and STEM careers, and challenging gender bias in nearly every sector and sphere. Arab women are commanding a greater presence on corporate boards, in senior executive leadership positions, and in the top jobs at multinationals and family-owned businesses.

In most Arab countries, women are also successfully assuming positions of leadership in public service and international relations, and are increasingly being elected and appointed to political, diplomatic and development roles, giving women a greater voice in legislative reform throughout the region. The overall rate of parliamentary participation of women in the Arab States is, as of April 2019, 18.1% (up from 13% in 2012 and 9% in 2010, according to data from the Inter-Parliamentary Union).

In June 2018, for the first time in Egyptian history and under the inspired leadership of the President of The Republic, the Egyptian Cabinet announced the appointments of eight female ministers, a landmark achievement for Egyptian women leaders in political and public life.

In Tunisia and Algeria, electoral law in both countries now includes a quota that women should comprise half of the candidates on political party lists. Last year, Jordanian women also celebrated a record number of female ministers, with 7 women appointed to cabinet seats out of 29 cabinet seats in the new government. Morocco also has some of the most gender progressive laws in the region and one of the largest percentages of women in parliament - around 20.5% in 2018, surpassing the quota that mandates 15% of parliamentary seats for women.

In addition to senior cabinet positions, more Arab women than ever before are serving as Governors, Ambassadors and leading diplomatic figures, and are also levelling the playing field in law and politics, breaking new ground at the highest levels of the judiciary.

Addressing challenges to women's economic inclusion and empowerment in the MENA Region

Distinguished Guests,

The Arab and international business communities are taking note of women's remarkable progress, their energy and their aptitude for contributing meaningfully, to the economic prosperity of the region. Leveraging these valuable achievements is key to addressing the empowerment challenges that remain for many women throughout the region.

This is why AIWF is leading on this initiative: to bring into focus the unprecedented opportunities for women to lead as drivers of economic change and growth in the Arab world; and to develop those opportunities by working together to specifically address and overcome the challenges that remain. In doing this, we can open doors even wider for women's economic participation across the region.

Allow me to elaborate on four of the key challenges for women's economic empowerment in the region:

Firstly, we need to bring to light challenges and opportunities for **women's leadership and gender diversity on corporate boards and in family business.**

Secondly, we need to address women's inclusion and participation in the MENA economy, with emphasis on **women's entrepreneurship and SME development, women in the rural / agricultural sectors and women in the informal economy.**

Thirdly, women's critical role in public service and policymaking to advance legislative reform and societal progress, in order to effectively address the issue of women's under-participation in this sphere.

And finally, elaborating on **future of work challenges for women and young people in the MENA region**.

Distinguished Guests,

*Egypt is a regional leader for women's
Empowerment in the economy and in public service*

Allow me to elaborate.

Our Conference takes place especially at this time with an unprecedented number of Egyptian women leading in the private sector, in entrepreneurship, and in Cabinet, government and the public institutions.

Indeed, strong Egyptian women's voices have always resonated throughout the region, from the days when Huda Shaarawi advocated for women's suffrage, education and freedom of movement, famously removing her veil upon disembarking a train in Cairo in an act of protest in the 1920s.

Egypt has always had a tremendous amount of cultural and economic influence in the region and beyond, with an enlightened leadership that recognizes the need to empower women to contribute effectively to economic growth. Women's economic empowerment is a central tenet of Egypt's ambitious agenda that, when fulfilled, will truly boost the economic inclusion of women at all levels of society.

To date, significant progress has been made in the implementation of Egypt's 2030 Sustainable Development Strategy, which has set gender targets to reduce female unemployment and increase female formal labour participation. Notably, the President of Egypt and the President of the NCW declared 2017 the Year of Egyptian Women.

In all spheres, it is Egyptian women themselves who are playing the most dominant roles in shaping a better future for all Egyptian women and youth. Women are fully engaged with the inspired economic reform plans of the Egyptian leadership which recognises in policy and in practice.

Substantial reforms have been made to improve the ecosystem for business. Enhancing the growth and profitability of SMEs is recognised as essential to powering private sector innovation, promoting competitiveness, and creating much-needed employment in Egypt, especially for women and young people and in economically disadvantaged areas. Further, as SMEs dominate in the Egyptian economy, addressing the challenges to the SME ecosystem is critical to achieving broader economic growth.

AUC is leading with this in Egypt and indeed in the region, with – to give just two examples – the state-of-the-art Venture Lab, and the unique Greek Campus, the world’s first heritage-driven technology center for entrepreneurs, startups, and SMEs, which we are greatly looking forward to visiting tomorrow morning.

Egypt is further making excellent progress on financial inclusion, having adopted the Maya Declaration which champions financial inclusion and contributes to SDG1 on the elimination of poverty. Egypt’s commitment to women’s financial inclusion is a “key enabler for poverty reduction and inclusive growth”, with “entrepreneurship, mentorship, financial literacy and leveraging innovations” considered critical to the success of Egypt’s emerging digital economy which could have a monumental positive impact on the Egyptian economy.

Linking women's financial inclusion with poverty reduction, private sector competitiveness and inclusive economic growth in this way is a strategy that could be emulated with great success across the Arab world. Positive legislative reforms supporting women's economic empowerment have also been enacted, including new laws on investment, bankruptcy, harassment, and inheritance.

Women, youth, jobs and prosperity are at the heart of Egypt's strategy for national growth and Egyptian women are ready to play their rightful role in taking Egypt forward into a peaceful, prosperous future. There are windows, indeed doors, of opportunity now opening for Egyptian women that would have been unattainable and unimaginable just a generation ago. AIWF stands ready to support our partners in all their valuable efforts to move momentum forward on women's economic empowerment in Egypt and the wider Arab world.

The Arab International Women's Forum in Action

Distinguished Guests,

Before I conclude I take this opportunity to share a few words about AIWF, a development organisation dedicated to supporting a more prosperous and equitable future for women and youth in the MENA region and internationally, inspiring them to lead as engines of economic and social growth, with education, entrepreneurship and gender parity as our priority areas for action.

For over 18 years, AIWF has been at the forefront of action in the region on women's leadership barriers and challenges. Under the guiding principle of *Building Bridges, Building Business*, AIWF brings civil society, the corporate sector, governments, media and academia together to produce informed, action-oriented recommendations directly benefitting women and youth across the Arab world.

AIWF works closely with a network of global and institutional partners from the private and development sectors to champion the empowerment of women in the economy and in public service, creating viable partnerships that impact change and foster advanced collaboration between the Arab and international business communities.

Our programmes and initiatives, alternating between Arab and international capitals, have successfully covered a broad range of women's and youth issues, examining strategies for job creation, inclusive sustainable development, economic competitiveness, entrepreneurship, women's leadership and innovation in the critical STEM sectors, challenges related to women's peace and security, and

the impact of water scarcity and food insecurity on women and refugees in the MENA region.

AIWF is proud to have collaborated with some of the world's leading universities and regional institutes of learning, and indeed we are very proud to be at AUC today.

Concluding Remarks

Distinguished Guests,

The themes of the *Women as Engines of Economic Growth* conference are at the heart of what the Arab International Women's Forum has been leading with at the Arab and international level since our inception in London in 2001.

We are delighted to be in Cairo, Egypt at one of the region's best universities the American University in Cairo, and to be celebrating a century of AUC's leadership as Egypt's global University and to be partnering with AUC on this important initiative.

Our Joint Conference brings into focus the unprecedented opportunities for women to lead as drivers of economic change and growth in the Arab world.

I take this opportunity to reiterate on behalf of the Board of the Arab International Women's Forum our deep thanks and appreciation to our Conference Partner the American University in Cairo, our Global Benefactor Partner PepsiCo and Global Partner PwC for their generous support of today's initiative.

I also express my warm thanks to the AIWF team in London working very closely with the outstanding teams at AUC to realise our conference programme today.

We welcome you all and trust that today's conference, with your valued participation and contributions, will be a deeply enriching, informative and truly productive experience for all.