

- **Honorable Joyce Banda, former President of Malawi**
- **Madame Kim Barrow, special envoy for women and children**
- **Your Excellencies, dear sisters,**
- **Representatives of UN agencies,**
- **Distinguished ladies and gentlemen,**

Good morning,

I am honored to join the global call for women's financial inclusion.

The world today has become more competitive and demanding of our time, energy and skills. The level of ambition is much higher for individuals, families, communities and countries. It therefore doesn't make economic or political sense to exclude women, half the world's population, from national life and productive activity.

Christine LaGarde, the head of the International Monetary Fund in a recent message called for women's learning, labor and leadership in the economy.

She said:

“The global economy is struggling to generate the growth that can provide a better life for all, and all can contribute, yet women remain blocked from contributing their true potential...This has a huge cost”.

Both men and women must work hard. This is especially because, women as part of a productive workforce, is not a favor to be granted, but a call of duty, an area where women excel in any case.

Rwanda’s experience with women’s advancement, is aptly summarized in these words by President Kagame:

*“In Rwanda today, the debate is not about women’s role or whether they should be empowered or not. That is a given. For us, ensuring gender equality is not just a moral issue, it is a rights issue and it is a shared responsibility that concerns every member of our society. We have always regarded the equal participation of women in all aspects of national life, including the liberation struggle, as an indispensable contribution to the socio-economic transformation of our country”.*

For several decades, our country was divided along ethnic and gender lines. Women were excluded from participating fully, in all aspects of life. They couldn't inherit land or property. A woman could not run a business, or open a bank account, without her husband's consent. Women were seen as movable assets, whose main contribution was to bear and care for children.

In the immediate aftermath of the 1994 genocide against the Tutsi, a large proportion of men had been killed or incarcerated for genocide crimes. We were faced with the difficult task of rebuilding a torn nation, and repairing our broken social fabric. We needed all available hands on deck, and women rose to the task.

In Rwanda, we believed that the right laws, a favorable environment and good governance were the basis for sustainable financial inclusion.

Major reforms were made to our legal system that enabled a reversal of the conditioning, of a people who had accepted to be part of an oppressive society.

Rwanda's new inclusive constitution passed in 2003 stipulates 30% women representation in all decision-making levels of the state.

In addition, legislation was passed to promote equality in many areas, including: equal inheritance and succession rights for men and women; banning discrimination in political parties; punishing gender-based violence; and equal opportunities and equal pay for women and men.

Ladies and gentlemen:

These laws have provided a conducive environment for Rwandan women and girls to pursue economic empowerment and ultimately achieve financial health.

Allow me to give a few examples.

Over one million people have lifted themselves out of poverty in the last seven years, the vast majority being women who often bear the brunt of poverty.

The nine-year basic education programme has seen retention rates for girls rise due to increased access. The enrolment rate in primary school is currently 98%. As we know, education increases knowledge, skills and the chances of gaining employment.

Rwanda's parliament has the highest representation of women in the world, at 64% and nearly 50% of our cabinet members are female. In the justice system, women make up 43% of Supreme Court judges. This high representation extends to local government where district councils are almost equally divided between women and men.

These women leaders act as role models for young girls, giving them the confidence to aim high.

Rwanda's policy and legal environment, along with a leadership that is pro-people and that trusts in the capabilities of women, has resulted in increased incomes and improved quality of life for families.

Distinguished audience:

We are at an exciting time of our economic transformation. The gains we have made need to be sustained. We came from far, we have moved far, we still have a long way to go.

As I end my remarks, I wish to ask this audience to reflect on what is missing from the global conversation on women and girls' financial health.

Furthermore:

- How can we ensure that our young girls and women are empowered with financial literacy tools, so they can be economically independent?
- How do we teach girls and women to set high expectations for themselves and not feel like they are less deserving or less capable?
- How can we as women best use our innate qualities such as resilience and problem solving in order to rise?

I look forward to more action, on these important issues as we all commit to further improving the financial lives of women and girls.

Thank you.