

24– 03 – 2024

News: Women, Business and the Law 2024

- Recently, the **World Bank (WB) Group** has released a report titled – **Women, Business and the Law 2024**, presenting in-depth analysis of the challenges obstructing women’s entry into the global workforce, hindering their ability to contribute to prosperity for themselves, their families and their communities.

Women Business and Law 2024 Report

- Women Business and Law 2024 Report index **align areas of the law and public policy instruments with the economic decisions that women make throughout their lives and careers, identifying where and in what areas women continue to face hurdles.**

Indicators

- The **index has 10 indicators- Safety, Mobility, Workplace, Pay, Child Care, Marriage, Parenthood, Entrepreneurship, Assets, and Pension.**
- **“Safety from violence” and “Access to childcare services” are very crucial indicators.**

Key Highlights of the Report

Legal Frameworks Index

- Among the Organisation for Economic Co-operation and Development (OECD) high-income economies, 11 scored 90 or above, with Italy leading at 95, followed by New Zealand and Portugal with 92.5.
- By contrast, more than 37 economies provide women with less than half of the legal rights enjoyed by men, affecting approximately half a billion women. Notably, high-income economies have an average score of 75.4.
- Upper-middle-income economies follow closely, with an average score of 66.8. The gap in scores between the highest- and lowest scoring economies is most pronounced in high-income economies, with a substantial difference of 75 points.

Women Enjoy Fewer Legal Rights than Men

- Women around the world enjoy only 64% of the legal protections that men do, when legal differences involving violence and childcare are taken into account. This is even lower than the previous estimate of 77%.

Gap between Legal Reforms and Actual Outcomes for Women

- Even though many countries have enacted laws promoting gender equality, there is a significant gap between these laws and the actual experiences of women.
- 98 economies have enacted legislation mandating equal pay for women for work of equal value.
- Yet only 35 economies, fewer than one out of every five, have adopted pay-transparency measures to address the pay gap.

Poor Performances by the Countries

- Togo has been a standout among Sub-Saharan economies, enacting laws that give women roughly 77% of the rights available to men, more than any other country in the continent.
- Yet Togo, so far, has established only 27% of systems necessary for full implementation.
- This rate is average for Sub-Saharan economies.
- In 2023, governments were assertive in advancing three categories of legal equal-opportunity reforms, Pay, Parental Rights, and workplace protections.
- Still, nearly all countries performed poorly in the two categories being tracked for the first time—access to childcare and women’s safety.

Women's Safety

- The greatest weakness is in women's safety, with the global average score being just 36. Women have barely a third of the necessary legal protections against domestic violence, sexual harassment, child marriage, and femicide.
- Although 151 economies have laws in place prohibiting sexual harassment in the workplace, just 39 have laws prohibiting it in public spaces. This often prevents women from using public transportation to get to work.

Childcare

- Women spend an average of 2.4 more hours a day on unpaid care work than men, much of it on the care of children.
- Only 78 economies, fewer than half, provide some financial or tax support for parents with young children.
- Only 62 economies—fewer than a third—have quality standards governing childcare services, without which women might think twice about going to work while they have children in their care.

Significant Obstacles for Women

- Women face significant obstacles in other areas. In the area of entrepreneurship, for example, just one in every five economies mandates gender-sensitive

criteria for public procurement processes, meaning women are largely cut out of a USD 10-trillion-a-year economic opportunity.

- In the area of pay, women earn just 77 cents for every USD 1 paid to men. The rights gap extends all the way to retirement. In 62 economies, the ages at which men and women can retire are not the same.
- Women tend to live longer than men, but because they receive lower pay while they work, take time off when they have children, and retire earlier, they end up with smaller pension benefits and greater financial insecurity in old age.

Performance of India in Women, Business and the Law 2024 Report

- India's rank has marginally improved to 113, with a score of 74.4%.
- While the country's score has remained constant since 2021, its ranking witnessed a decline from 122 in 2021 to 125 in 2022 and further to 126 in the 2023 index.
- Indian women have just 60% of the legal rights compared to men, slightly below the global average of 64.2%.
- However, India outperformed its South Asian counterparts, where women have only 45.9% of the legal protections enjoyed by men.
- When it comes to constraints on freedom of movement and constraints related to marriage, India got a full score.

- India receives one of its lowest scores in the indicator evaluating laws impacting women's pay.
- To enhance this aspect India could explore measures such as mandating equal pay for equivalent work, permitting women to work at night on par with men and enabling women to engage in industrial jobs on an equal footing with men.
- When it comes to supportive frameworks, India scored higher than both the global and South Asian averages.

Organisation of Economic Development (OECD)

- Organisation of Economic Development (OECD) is an intergovernmental economic organisation with 37 member countries.
- It was founded in 1961 to stimulate economic progress and world trade.
- OECD headquarters is in Paris, France. It also hosts the secretariat of Global Partnership of Artificial Intelligence (GPAI).
- India is not a member of OECD. India is still refraining itself from becoming its member to expand its sectoral engagement.
- According to OECD's Economic Outlook publication, Potential gross domestic product (GDP) is defined as the level of output that an economy can produce at a constant inflation rate.

- The **Digital Services Trade Restrictiveness Index (DSTRI)** was released by the **Organization for Economic Cooperation and Development (OECD)**.
- The OECD Digital Services Trade Restrictiveness Index (Digital STRI) is a new tool **that identifies, catalogues, and quantifies cross-cutting barriers that affect the services traded digitally.**
- It consists of two components, the regulatory database, and the indices, which bring together comparable information from 44 countries.

Reports and Indices by OECD

- Government at a Glance 2017 report.
- International Migration Outlook.
- OECD Better Life Index.