

Financial Inclusion to Financial Stability: Linkages that Work Toward Income Inequality Reduction, Poverty Alleviation and Shrinking the Gender Gap



FINANCIAL INCLUSION
in the Sustainable
Development Goals



List of speakers:

-Mr. Akinremi Bolaji, Minister Plenipotentiary, Nigeria Mission to the United Nations

-Ms. Pamela Eser, Financial Inclusion Expert and Global Head, MicroLead and Forcibly Displaced, United Nations Capital Development Fund (UNCDF)

-Dr. Sebnem Sener, Policy Advisor, United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA)

-Mr. Claudio G. Fernandes, Economic Policy Advisor, Gestos/Brazilian Working Group for the 2030 Agenda

-Dr. Martha Quinones, Professor of Economics at University of Puerto Rico

-Moderator: Anita Thomas, Chair, NGO Committee on Financing for Development, a substantive committee of the Conference of NGOs in Consultative Relationship with the UN (CoNGO) NGO Representative at the UN, Virginia Gildersleeve International Fund

Conference Room A

United Nations Headquarters, New York, New York;

Date and Time: April 25 from 8:00 am- 9:30 am

CO-SPONSORING ORGANIZATIONS



Company of the
Daughters of
Charity of
St. Vincent DePaul
NGO at the UN



NEW HUMANITY
NGO in General
Consultative Status
with the United Nations
ECONOMIC
UNESCO Official Partner



SUPPORTING ORGANIZATION





*Additional Supporting Organizations -
Missionary Oblates of Mary Immaculate,
Congregation of Our Lady of Charity of the
Good Shepherd, Society of Catholic Medical
Missionaries , Sorooptimist International, ,
United Methodist Church – General Board of
Church and Society, VIVAT International*

Objective:

*The objective of the panel, organized by the NGO
Committee on Financing for Development, is to share
progress made by financial inclusion strategies in
reducing income inequality, alleviating poverty and
shrinking the gender gap. The Consultative Group to
Assist the Poor (CGAP) states that there is still a lack of
clarity about the specific ways in which financial inclusion
promotes income equality and reduces poverty - though
recent user studies in individual developing countries are
beginning to offer important clues. The panel, will share
case studies and insight on progress being made,
measures taken to shrink the gender gap in financial
inclusion and address challenges specific to rural
communities such as limited financial tools available to
help micro-enterprises to grow to Small and Medium
Enterprises.*

Background:

*Devex shares that there are 2 billion people living in the
world without access to financial services and that if this
massive unbanked population can gain access to the
formal financial systems, nearly every humanitarian
intervention can use cash transfers and innovative financial
instruments to deliver and measure their programs. The
latest numbers from Global Findex, a comprehensive
database on financial inclusion from the World Bank Group,
reveal that in the developed world 94% are banked
compared to 54% in the developing world. It also shows
that while more than 700 million people gained access to
formal financial services between 2011 and 2014, the
gender gap in financial inclusion remains a stark reality with
women in emerging economies having a 20% less likely
probability to have a bank account than men and 17% less
likely to have borrowed formally. This is of concern as
women make up 40 percent of the world's workforce and
many of the sectors that are critical for economic growth in
some of the poorest countries rely heavily on women. As
access to finance, especially inclusive finance, is touted to
be a key driver for reducing income inequality and poverty
alleviation, it is important to understand:*

- The extent to which the various strategies for
expanding financial inclusion are reducing income
inequality and alleviating poverty, while making the
necessary progress to achieve Universal Access by
2020 and financial inclusion as highlighted in
paragraph 39 of the Addis Ababa Action Agenda.*
- Of the 2 billion people without access, what
percentage is seeking access but cannot attain it and
what is being done to address this issue?*
- How is financial inclusion being improved through
gender disaggregated data and financial literacy and
numeracy programs?*