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# Help eliminate poverty – invest in women

## When a woman prospers, a family prospers. When families prosper, communities prosper.

**By Christine Grumm**

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San Francisco - Those familiar with the issue of poverty might know that although women perform two-thirds of the world's unpaid labor and grow more than half the world's food, they represent 70 percent of those living in poverty.

But what is just coming into focus is that women represent an underutilized resource in alleviating that poverty. When government and philanthropic dollars are invested in financially disadvantaged women, the potential impact is vast.

Research shows that investing in women's education and leadership in Africa can increase agricultural yields by more than 20 percent there. It is estimated that for every year beyond fourth grade that girls attend school, their wages rise 21 percent. And in 2001 the United Nations reported that eliminating gender inequality in Latin America would increase national output by 5 percent.

On top of that, evidence from micro-credit lending indicates that women have superior repayment rates, invest more productively, and are more risk-averse than men in similar situations.

Through programs administered by an international alliance of nongovernmental organizations known as the Women's Funding Network and by other international organizations including UNIFEM, experience illustrates the effectiveness of investing in women. These programs support training and better working conditions for women. They also build entrepreneurship and support asset-building and financial literacy for them.

A hallmark of this work – and key to its effectiveness – is empowering women living in poverty to help direct funding, and to take leadership in the programs it makes possible.

In Washington, programs funded by the Washington Area Women's Foundation have helped low-income women in and around the area collectively increase their assets by \$17 million in 2-1/2 years.

Consider Christine Walker, a single mother and university student earning less than \$35,000 annually. She watched her personal debt mount even as she pursued the degree that would lead to a



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better-paying job. Thanks to two programs funded by the foundation, Christine learned how to save \$4,000 in just six months. This has made it possible for her to earn her degree in public policy without having to use her credit card to cover school expenses.

Another program supported by the Washington foundation enabled Sharan Mitchell, recently released from prison, to train in construction. Within three months she was helping to build Washington's new baseball stadium and earning a steady paycheck.

On the other side of the globe, a UNIFEM-supported program in Taiwan proved a lifeline for a domestic worker from the Philippines. The program was designed to educate domestic workers about savings. As part of the program, the participants formed a savings club. Eventually they pooled their \$19,000 in collective savings and bought a rice mill. One of the participants managed the mill, which soon employed four full-time workers and another four part-time workers during harvest. This woman has risen from domestic worker to manager, benefiting her family and those around her through her new economic impact. And she and the women who invested with her in the rice mill are now owners of an asset that promises to grow in value.

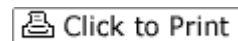
Evidence, and examples from women like these around the world, is both convincing and compelling. When a woman prospers, a family prospers. When families prosper, communities prosper.

Friday is World Poverty Day. You can take a stand by signing a petition against poverty online at the UN-affiliated website [standagainstpoverty.org](http://standagainstpoverty.org). Those policymakers looking to make an impact and those who control philanthropic funds around the world should recognize that the financial empowerment of women around the world is, yes, a matter of women's rights. But it is also a powerful way to change whole societies. Investing in women is the way to a better world.

• *Christine Grumm is president and CEO of the Women's Funding Network, a global alliance of grantmaking organizations directing social investments for women.*

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