

TALKING NOTES FOR THE CHAMBER 2ND VICE PRESIDENT MADAM FATMA ELMAAWY ON ECONOMIC EMPOWERMENT OF WOMEN AND CROSS BORDER BUSINESS IN THE GREAT LAKES REGION WITHIN THE EVOLVING CONTEXT OF COVID-19, 28 TH JULY, 2020, NAIROBI -KENYA.

Ambassador Huang Xia -UN special Envoy for the Great Lakes Region

Distinguished Guests;

Ladies and Gentlemen,

Greetings

INTRODUCTION

- On behalf the Great Lakes Private Sector Forum and the East Africa Community businesses, I am happy to be part of this session on behalf of the region,
- Today, the private sector component is an important establishment in the pursuit of strong, sustainable and inclusive economic growth that benefits all.
- The sector contributes the regional economic development by promoting productivity and bringing down barriers to doing business and investing in human resources towards economic development.

THE OUT BREAK OF COVID 19 AND THE IMPACT ON THE REGIONAL ECONOMY

- Since the outbreak of COVID-19, we have seen loss of life and severe human suffering globally.
- This pandemic is the largest public health crisis in living memory, it has caused economic disruption in many sectors that includes education, manufacturing, logistics, tourism and hospitality, health care construction & real estate, wholesale & retail, transport and storage, ICT, financial services and business services.
- Today, our regional economies have seen economic slowdown, reduction in trade, investment, growth, dramatic sudden loss of demand and revenue for businesses and their ability to function which has led to severe liquidity shortages.

SUPPORTING THE ROLE OF WOMEN IN CROSS BORDER TRADE

- Women are the most vulnerable. The majority of women led businesses in border trade do not have savings that can cushion their businesses thus they feel businesses turbulences harder. As private sector, are committed to promote a dynamic and vibrant woman led enterprise programs. Moving forward we need to
- Create and strengthen strong regional women traders' associations to better manage their businesses and strengthen their bargaining power.

- Promote and advocate on issues affecting women's trade through public-private sector dialogue mechanisms PPD on women issues:
- Promote research to improve the profile of informal trade and traders, to improve data quality, and ultimately to drive institutional change and mainstreaming efforts for the sector
- Lead and conduct women social empowerment campaigns through forums that articulate the challenges and aspirations of women entrepreneurs regarding cross-border trade
- Support and simplify custom procedures and promote use of digital and trade e-commerce products
- Frontier Counties as well as other national bodies like the police; tax authorities, to be part of the solution.
- Work with the regional government agencies and actors to provide mechanisms to reduce the vulnerability of women cross-border traders
- Develop policies and procedures to support smooth migration and customs procedures that affect cross-border trade across Africa
- Promote coordination and cooperation on trade facilitation to support key trade facilitation reforms and policies to manage regional trade
- Promote and harmonize policies (between neighboring states and among different national & county bodies) that supports exporting enterprises and trade facilitation service providers, through advice and solutions to comply with established cross border formalities and industry protocols and overcome non-tariff measures.

- Support and build capacity of exporting SMEs to comply with customs, border, and transit formalities. Understanding and transparency encourages compliance.
- Developing private sector capacity in trade facilitation and trade logistics services to support exporters' compliance with customs-related obligations and rights.
- Establish strong regional business networks and focal points

PROPOSED MEASURES SOLUTIONS AND THE WAY FORWARD

- Moving forward, the regional governments should consider immediate and large fiscal measures, supported by targeted monetary easing, to contain COVID-19, to cure people and to ensure economic and financial stability.
- Regional governments need to establish women regional business investment funds and rapid credit tools and instruments
- Moving forward, we call upon the regional governments to develop short- and medium-term economic responses to support economic recovery
- Build capacity of women to understand and internalize expectations of authorities. In a nutshell, Simplify, Activate and Accelerate

As private sector leadership, we will continue to work in partnership with all the regional governments, financial institutions and other stakeholders to provide appropriate support to the private sector to ensure that the sector is available to continue to support the economy.