



AFRICAN DEVELOPMENT BANK GROUP

African Women's Economic Summit

Closing Remarks

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President

Event: African Women's Economic Summit

Nairobi, Kenya

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We came to Nairobi with a clear agenda to have an open discussion on the economic empowerment of African women through an inclusive financial sector. In the past two productive days we have heard from stakeholders the state of play, the opportunities and the obstacles to be overcome. But, we did not come here for yet another discussion, but rather to anchor and enlarge this coalition.

From bankers, regulators and other actors, we have heard of exciting and innovative approaches that foster inclusiveness in the financial service delivery practices. Together we have established a road map for women's economic empowerment and promoting financial inclusiveness and committing ourselves to play our part. The energy, enthusiasm, determination, knowledge that you all demonstrated in these two days, I am very confident will help us overcome these challenges.

Your message on the important role that women in Africa should play to reshape the financial architecture as leaders and customers of the sector has come across loud and clear. The presence of many of you who have succeeded in this male-dominated field is a testimony to the hard work you put in to overcome these challenges. I am certain that, as Graça said yesterday, you are clearing the path for the younger generation of African women to equally participate in the global markets and broaden their choices of profession.

Given the fruitful discussions, debates, information sharing and networking that we all had in the past two days, I must say that this summit was very productive and successful. We take away the lessons learned.

In your deliberations in these past two days you made it clear to all of us that, as an African institution, the African Development Bank has to play a leadership role in this domain. You acknowledged the efforts of the Bank in building alliances within and outside the continent and in contributing to Africa's voice on major economic issues. You have challenged us to be more innovative and inclusive in our approaches and we undertake to do so. The African Development Bank commits to:

- Hold a Gender Equality and Women's Empowerment Forum as a side event at the upcoming Bank General Annual Meetings in May 2010 in Abidjan, Ivory Coast with the goal of raising greater awareness and deepening commitments among policy makers;
- Continue to provide technical and financial support to the African Women's Economic Summit;

- Ensure that the operationalization of the proposed Africa Guarantee Fund for youth with a total commitment of 300 million dollars is accelerated;
- Strengthen the mainstreaming of gender equality in Bank's programming;
- Submit the conclusions of this summit to the next meetings of the Committee of Ten and the Heads of MDBs;
- Increase the number of professional women joining the Bank and in managerial positions.

I would like to thank the Government of Kenya and the People of Nairobi for their support in hosting this event and for their hospitality.

I thank you all and look forward to working together in this important enterprise.