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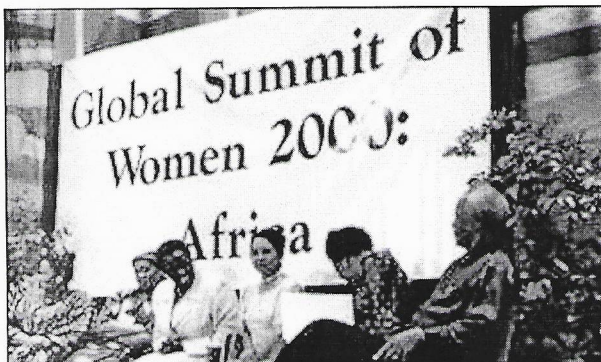
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World

Empowering African women



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From Our Own
Correspondent



Mr Graca Machel (far right) made a surprise appearance

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By Carolyn Dempster in Johannesburg

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For the first time in its 10-year history, the annual global summit of women is convening in Africa, with a specific brief to build partnerships and networks that will help African women climb the global economic ladder.

Summit director Irene Natividad told the gathering of more than 500 of the world's most prominent women in business and politics, that it was time to set their own agenda.

“ How do we get out of pancakes? ”

Uganda's Vice-President Dr Speciosa Wandira-Kazibwe

"We meet because in the official international summits of the world, we are not yet invited in large numbers. We are not yet there, not in charge, not yet. We ARE coming! But we are not going to wait for them to invite us, we are going to create our own summits," she said.

Corporate marginalisation

Nowhere are women more marginalised in the economic sphere than in corporate business.

A survey commissioned by Corporate Women Directors International and presented to the summit, revealed that in spite of the relatively high number of women in politics in South Africa, women board directors constitute only

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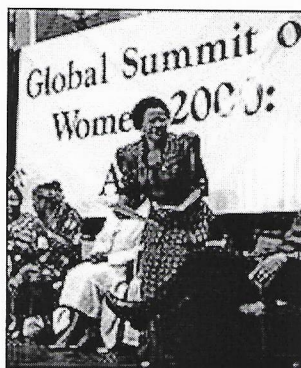
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5.8% of board directors in the country's top 300 companies.

And most of them serve on the boards of government parastatals.

Even in the world of finance, banking institutions still regard women who have no collateral as high-risk and worthy only of small loans.



Warning from Graca Machel

Uganda's Vice-President Dr Speciosa Wandira-Kazibwe lamented that "Here in Africa, women get micro-loans for projects such as making pancakes. How do we get out of pancakes?" she asked to amused applause.

Model

The Grameen Bank of Bangladesh is one way. The successful banking model which offers micro loans to small entrepreneurs was introduced in the Philippines with some important amendments.

The loans were made exclusively to women, and no collateral was required. The result has been phenomenal.

“**The market is not in the business of empowerment**”

Philippine Vice-president Gloria Macapagal Arroyo told

Philippine Vice-president Gloria Macapagal Arroyo

delegates that there is a 99.9% repayment rate of loans, clearly demonstrating women's ability to hold and manage money.

She also emphasised that globalisation was further marginalising women.

"The market is not in the business of empowerment. It is in the business of recognising power already possessed," she warned.

Even South Africa's former president Nelson Mandela, who made a surprise appearance at the opening of the summit with his wife Graca

Machel, conceded that money in the hands of a woman is spent better and goes further, leading to the development not only of the family unit, but society as a whole.

In that sense the empowerment of women is a vital necessity, as well as an end in itself.


Graca warning

For her part Graca Machel, former first lady of both Mozambique and South Africa, and a business executive in her own right, issued a warning to the women attending the summit.

She said that in their quest for solutions, success, power and money, they should not forget their social responsibilities and their humanity.

"Yes, we have to continue to struggle for women to be in high levels of political decision-making. Not to be there to run politics as they are run today. But if I can use this word, to 'feminise' power. To take the best of what we are as women and bring that to create the kind and nature of power that we want."

Among the issues the women will be discussing at the three-day summit are ways to bridge the technology gap, including use of the internet in business development, strategies to cope with the economic impact of Aids and war, especially in Africa, financing women's enterprises and understanding trade agreements as globalisation continues to have an adverse impact on developing societies.

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