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Department of International Economic Relations

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QUALIFICATION PAPER

It is submitted for the Bachelor's degree
Specialty 292 "International Economic Relations"
on the topic "THE WAYS TO INCREASE THE ROLE OF WOMEN IN
INTERNATIONAL ECONOMIC RELATIONS AND DIPLOMACY"

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Qualifying Bachelor's paper contains the results of own research. The use of the ideas, results and texts of other authors has a link to the corresponding source

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MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
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TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")

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2. The term of completed paper submission by the student is «23» May 2024.
3. The purpose of the qualification paper is to analyze current trends, identify problems in the application of international law and make recommendations for shaping future policies aimed at promoting gender equality and women's empowerment in economic and diplomatic spheres; to contribute to existing literature and advocating for the integration of gender perspectives within international governance.
4. The object of the research is participation of women in decision-making processes within international economic institutions and diplomatic organizations.
5. The subject of research is the effectiveness and implementation of strategies aimed at enhancing the participation and influence of women in various aspects of international economic relations and diplomatic activities.
6. The qualification paper is carried out on materials of normative-legal documents, articles, academic publications, reports of international organizations, and government-issued documents.
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Chapter 1 explores women's engagement in diplomatic roles, legal and policy frameworks promoting gender equality and women's rights and their participation in international organizations, highlighting their contributions and challenges.

Chapter 2 Women in International Economic Relations17.05.2024

Chapter 2 examines patterns of women's participation in international trade and business, the gender disparities they face in accessing economic opportunities and the initiatives and policies aimed at promoting women's economic empowerment, providing analysis and case studies to highlight significant aspects.

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Chapter 3 forecasts the benefits of female engagement and offers recommendations, outlines projected gains in economic and diplomatic spheres, strategies for enhancing women's participation in governance and provides actionable recommendations.

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ABSTRACT

on bachelor's degree qualification paper on the topic
«THE WAYS TO INCREASE THE ROLE OF WOMEN IN INTERNATIONAL
ECONOMIC RELATIONS AND DIPLOMACY»
student Anna Savelieva
(full name)

The main content of the bachelor's degree qualification paper is presented on 26 pages, including references consisted of 25 used sources, which are placed on 3 pages. The paper contains 2 tables that are presented on 2 pages.

Women's participation in international economic relations and diplomacy is essential for fostering inclusive and sustainable global development. Enhancing the role of women in these fields contributes to more equitable decision-making processes and promotes diverse perspectives in policy formulation. This paper explores various ways to increase women's engagement and influence in international economic relations and diplomacy.

The purpose of the bachelor's degree qualification paper is to examine the current status of women in international economic relations and diplomacy and propose strategies to increase their roles and contributions.

The purpose of the work is realized by performing the following tasks:

- Analyzing legal and policy frameworks that promote gender equality and women's rights;
- Investigating women's participation in international organizations and economic activities;
- Assessing gender disparities in access to economic opportunities;
- Identifying initiatives and policies aimed at promoting women's economic empowerment;

- Projecting the benefits of increased female engagement in these fields;
- Providing recommendations for policymakers and organizations to support and enhance women's participation.

In the process of research, we used relevant methods of studying social and economic processes, including systematization and generalization, qualitative and quantitative analysis and comparative analysis.

According to the results of the study, the following conclusions are formulated:

1. Women's involvement in diplomacy and international economic relations is crucial for inclusive and sustainable development;
2. There are substantial gender disparities in access to economic opportunities that need to be addressed through targeted initiatives and policies;
3. Enhanced female engagement in economic and diplomatic affairs can lead to significant social, economic and political benefits.

The obtained results can contribute to the existing literature on gender and international relations and provide valuable insights for policymakers, organizations and researchers interested in promoting gender equality and women's empowerment in these fields.

Keywords: WOMEN IN DIPLOMACY; INTERNATIONAL ECONOMIC RELATIONS; GENDER EQUALITY; WOMEN'S RIGHTS; INTERNATIONAL ORGANIZATIONS; ECONOMIC EMPOWERMENT; POLICY RECOMMENDATIONS.

The year of qualifying paper fulfillment is 2024.

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АНОТАЦІЯ

на кваліфікаційну роботу бакалавра за темою
« ШЛЯХИ ПІДВИЩЕННЯ РОЛІ ЖІНОК У МІЖНАРОДНИХ
ЕКОНОМІЧНИХ ВІДНОСИНАХ ТА ДИПЛОМАТІЇ »
студентка Анна Савельєва
(повне ім'я)

Основний зміст кваліфікаційної роботи бакалавра викладено на 26 сторінках, у тому числі використана література складається з 25 джерел, які розміщені на 3 сторінках. Робота містить 2 таблиці, які представлені на 2 сторінках.

Участь жінок у міжнародних економічних відносинах і дипломатії є важливою для сприяння інклюзивному та сталому глобальному розвитку. Підвищення ролі жінок у цих сферах сприяє більш справедливим процесам прийняття рішень і просуває різноманітні погляди на формування політики. У цій роботі досліджуються різні способи посилення участі та впливу жінок у міжнародних економічних відносинах і дипломатії.

Метою кваліфікаційної роботи для отримання ступеня бакалавра є вивчення поточного статусу жінок у міжнародних економічних відносинах і дипломатії та пропозиція стратегій для підвищення їхньої ролі та внеску.

Мета роботи реалізується шляхом виконання наступних завдань:

- Аналіз законодавчих та політичних рамок, які сприяють гендерній рівності та правам жінок;
- Дослідження участі жінок у міжнародних організаціях та економічній діяльності;
- Оцінка гендерних диспропорцій у доступі до економічних можливостей;

- Визначення ініціатив і політики, спрямованих на сприяння розширенню економічних можливостей жінок;
- Прогнозування переваг збільшення участі жінок у цих сферах;
- Надання рекомендацій для політиків і політикинь та організацій щодо підтримки та розширення участі жінок.

У процесі дослідження ми використовували актуальні методи дослідження соціально-економічних процесів, зокрема систематизації та узагальнення, якісно-кількісного аналізу та порівняльного аналізу.

За результатами дослідження сформульовано наступні висновки:

1. Залучення жінок до дипломатії та міжнародних економічних відносин має вирішальне значення для інклюзивного та сталого розвитку;
2. Існують значні гендерні диспропорції в доступі до економічних можливостей, які необхідно вирівняти за допомогою цільових ініціатив і політики;
3. Розширення участі жінок в економічних і дипломатичних справах може призвести до значних соціальних, економічних і політичних переваг.

Отримані результати можуть стати доповненням до наявної літератури з питань гендеру та міжнародних відносин і надати цінну інформацію для політиків і політикинь, організацій та дослідників і дослідниць, зацікавлених у просуванні гендерної рівності та розширенні прав і можливостей жінок у цих сферах.

Ключові слова: ЖІНКИ В ДИПЛОМАТІЇ; МІЖНАРОДНІ ЕКОНОМІЧНІ ВІДНОСИНИ; ГЕНДЕРНА РІВНІСТЬ; ПРАВА ЖІНОК; МІЖНАРОДНІ ОРГАНІЗАЦІЇ; РОЗШИРЕННЯ ЕКОНОМІЧНИХ ПРАВ; ПОЛІТИЧНІ РЕКОМЕНДАЦІЇ.

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INTRODUCTION

Relevance of the topic: The role of women in international economic relations and diplomacy is increasingly recognized as essential for promoting sustainable development, effective governance and global stability. Despite progress in gender equality, women continue to be underrepresented in these crucial fields. Enhancing women's participation is not only a matter of fairness but also a strategic imperative for improving economic efficiency and diplomatic outcomes. Research indicates that diverse teams, including those with greater gender diversity, are better at problem-solving and decision-making, leading to more effective and sustainable solutions to complex international challenges.

This paper investigates the various methods to increase the role of women in international economic relations and diplomacy. It provides a comprehensive analysis of the current involvement of women, identifies barriers to their participation and examines successful initiatives and policies that promote gender equality. The goal is to offer practical recommendations for policymakers, international organizations, and other stakeholders to boost women's contributions to these fields.

Object: Participation of women in international economic relations and diplomacy.

Subject: The strategies and measures to increase women's roles in these areas.

Methods: The research employs a combination of qualitative and quantitative methods, including analysis of policy frameworks, statistical data on women's participation, and case studies of international organizations' gender equality measures. Techniques such as systematization, generalization, and comparative analysis are used to draw logical conclusions and provide a consistent structure to the information. Visualization methods help present data and forecast the impact of increased female participation.

Research question: What strategies can be implemented to further enhance women's roles in international economic and diplomatic affairs?

Theoretical and practical significance of work: This paper contributes to the existing literature by offering a detailed examination of strategies to increase women's participation in international economic relations and diplomacy. It analyzes successful gender equality initiatives within various international organizations, providing valuable insights for policymakers and stakeholders. The findings can inform the development of more effective strategies to achieve gender parity, thereby improving organizational performance and governance.

Information base: Normative legal documents, academic publications, reports from international organizations such as the UN and OECD, and government-issued documents were used in the paper.

Scientific approval: the work is based on gained scientific experience of the student, specifically Erasmus+ exchanges, non-formal education conferences and work in the NGOs. The results of the paper were reflected in the article prepared for publication "Actual problems of ensuring equal participation of women in the economy: legal aspect", which was submitted to the Scientific and Practical Conference "Mechanisms for combating modern challenges and threats: lessons from the EU for Ukraine".

Structure of the work: The work consists of introduction, three chapters and conclusions. The first chapter explores the theoretical foundations and current engagement of women in diplomacy and governance, examining legal frameworks and participation in international organizations. The second chapter analyzes women's roles in international economic relations, focusing on participation in trade and business, gender disparities and policies promoting economic empowerment. The third chapter forecasts the benefits of increased female engagement in these fields and provides strategic recommendations for increasing women's roles in international economic and diplomatic affairs.

1 WOMEN'S ROLE IN DIPLOMACY AND POWER

1.1 Overview of Women's Engagement in Diplomatic Roles

Diplomatic activity involves the negotiation and representation conducted by individuals, typically on behalf of a government or organization, to manage international relations, resolve conflicts, and promote national interests on a global scale [1]. The problem of women's participation in diplomacy persists despite efforts to promote gender equality. Cultural biases, institutional obstacles and societal norms continue to limit women's access to diplomatic roles and leadership positions.

According to the Inter-Parliamentary Union's report on "Women in Power in 2023," significant progress has been made in integrating women into diplomatic and governance roles. However, persistent regional disparities highlight the need for continued efforts towards gender parity. Case studies of women diplomats and leaders provide insight into their varied experiences, showcasing their achievements and the barriers they face [2].

For instance, Ambassador Maria Fernanda Espinosa Garcés of Ecuador, who served as the President of the United Nations General Assembly, exemplifies women's leadership in diplomacy on a global stage. Similarly, Dr. Ngozi Okonjo-Iweala's appointment as the Director-General of the World Trade Organization underscores the increasing recognition of women's expertise in economic diplomacy.

As of January 1, 2023, there has been a notable increase in the representation of women in the highest echelons of government worldwide. Currently, 11.3% of countries have women serving as Heads of State, while 9.8% have women as Heads of Government. These figures represent a significant improvement from a decade ago when they stood at 5.3% and 7.3%, respectively. Europe stands out with the highest number of countries led by women, with 16 nations in the region having women in top leadership positions.

Moreover, Europe and the Americas boast the highest proportion of women serving as Cabinet Ministers, with women constituting 22.8% of cabinet positions globally. Notably, nine countries in Europe have achieved gender parity in their cabinets, with women holding 50% or more of ministerial positions. However, in other regions, such as Central and Southern Asia and the Pacific Islands, women remain severely underrepresented in cabinet positions.

Rank	Country	% Women in Cabinet
1.	Albania	66.7
2.	Finland	64.3
3.	Spain	63.6
4.	Nicaragua	62.5
5.	Liechtenstein	60.0
6.	Chile	58.3
7.	Belgium	57.1
8.	Mozambique	55.0
9.	Andorra, Colombia, Germany, Netherlands, Norway	50.0

Table 1.1 Women in power in 2023– Percentage of Women in Cabinet Across Different Countries

Despite these disparities, women tend to lead key policy areas related to gender equality, human rights and social affairs, showcasing their influence and expertise in shaping crucial policy agendas. Furthermore, there has been an increase in the number of women Speakers of Parliament, with 22.7% of parliamentary speakers being women. However, global disparities persist, with European Nordic countries leading in terms of women's representation in parliament, while the Middle East and North Africa lag behind.

This data, presented during the 67th Session of the Commission on the Status of Women, shows the ongoing efforts to achieve gender equality in political leadership worldwide. As nations strive to bridge these gaps, it is evident that promoting women's participation in governance and diplomacy is essential for fostering inclusive and representative decision-making processes on a global scale.

Nevertheless, women encounter various challenges in diplomatic spheres, including systemic gender biases, limited access to decision-making positions and cultural barriers. Moreover, economic disparities persist, hindering women's full participation and advancement in diplomatic endeavors.

However, the push for gender equality in diplomacy also presents opportunities for transformative change. Research from the European Institute for Gender Equality highlights the economic benefits of gender equality, emphasizing the positive impact of women's inclusion in decision-making processes on economic growth and development [3].

As the global community strives for more inclusive and representative diplomatic institutions, addressing these challenges and leveraging the opportunities for women in diplomacy will be essential for promoting a more equitable and effective international order.

1.2 Legal and Policy Frameworks Promoting Gender Equality and Women's Rights

The equal participation of women in the international decision-making process is not just crucial for sustainable development but also a fundamental aspect of social justice and gender equality. International standards and frameworks, such as the Universal Declaration of Human Rights (1948) and the Convention on the Elimination of All Forms

of Discrimination Against Women (1979), acknowledge the importance of gender equality and the expansion of women's rights and opportunities in the economy. Additionally, global initiatives like the Beijing Declaration and the UN Sustainable Development Goals are aimed at overcoming poverty, promoting women's economic empowerment and combating inequality.

Despite these efforts, gender disparities still exist, including the gender pay gap, limited access to financing, and insufficient representation in leadership positions. The World Bank's 2024 report highlighted that no country provides women with equal opportunities in the labor market compared to men. This disparity is further getting worse by the weight of unpaid domestic work primarily done by women, which limits their economic participation [4].

Legal frameworks play a critical role in addressing these challenges and promoting gender equality. The Universal Declaration of Human Rights, although not specifically targeting women's rights, contains principles fundamental to advancing and protecting women's rights [5]. Meanwhile, the Convention on the Elimination of All Forms of Discrimination Against Women sets out a comprehensive plan of action for national measures to end discrimination against women [6].

Moreover, the World Bank's analysis revealed significant gaps in legal protection for working women, particularly concerning security and childcare policies. Despite laws against sexual harassment in the workplace existing in many countries, coverage of harassment in public spaces or transport remains limited, leaving women vulnerable during their commute.

While progress has been made in enacting laws promoting gender equality, implementation remains a challenge. For example, although 95 countries have laws on equal pay, only a fraction have taken steps to close the gender pay gap effectively. Similarly, disparities in pension payments and inadequate coverage of childcare-related

work absences underscore the need for stronger enforcement of existing laws and the development of new policies.

A comprehensive approach is needed to address these issues, including measures to promote equal access to employment, ensure fair wages, provide social protection and combat discrimination and harassment in the workplace. Additionally, efforts should focus on supporting women's entrepreneurship, enhancing financial literacy and expanding access to credit and financial services.

In summary, the effective implementation of legal and policy frameworks promoting gender equality is essential for realizing women's full economic potential and advancing social justice. By addressing the systemic barriers that hinder women's participation in the economy, societies can foster inclusive growth and build a more equitable and prosperous future for all.

1.3 Women's Participation in International Organizations

Women's participation in international organizations is pivotal for promoting gender equality and fostering diverse perspectives in global decision-making.

In European institutions, women play significant roles across different bodies. As of 2023-2024, approximately 45% of the European Commission's workforce comprises women, with 36% holding high-level leadership positions [7]. Within the European Parliament, women represent 40% of Members of the European Parliament (MEPs), reflecting a commitment to gender diversity in legislative deliberations. Similarly, in the European External Action Service (EEAS), women make up 42% of the staff, with 30% occupying key diplomatic roles, contributing significantly to the EU's foreign policy endeavors [8].

In multilateral organizations such as the World Bank, International Monetary Fund (IMF), and Organization for Economic Co-operation and Development (OECD), women's representation is notable. Around 48% of the World Bank's workforce are women, with 40% holding leadership positions across various departments and divisions. Within the IMF, women constitute 44% of staff, with 35% in senior management roles, actively contributing to economic policy formulation and global financial stability. Approximately 47% of OECD staff are women, with 38% involved in research, policy analysis, and decision-making processes [9].

Gender equality initiatives are integral to the missions of international organizations like the United Nations (UN), World Trade Organization (WTO), and International Labor Organization (ILO). Women make up 51% of UN staff, with 42% serving in leadership roles across various UN agencies, programs, and initiatives. At the WTO, women represent 43% of staff, actively contributing to trade negotiations, dispute resolution, and capacity-building efforts. Within the ILO, women constitute 46% of staff, with 36% playing key roles in advancing women's rights in the workplace and beyond.

International organizations derive significant benefits from the participation of women. Women's involvement in these institutions contributes to their effectiveness, diversity and overall success in several ways.

Firstly, women's presence enriches discussions and facilitates the development of innovative solutions to global challenges, addressing issues such as poverty, climate change, and conflict resolution more comprehensively.

Research underscores that diverse teams, including those with gender diversity, are more adept at problem-solving and decision-making. Women's participation fosters creativity and critical thinking, leading to more robust and sustainable solutions to international issues [10].

Moreover, women's involvement promotes transparency, accountability, and good governance within international organizations. Studies show that organizations with

gender-diverse leadership, including the UN, IMF and OECD, prioritize ethical behavior and uphold human rights, thereby enhancing organizational performance [11].

Women's participation ensures that the perspectives and interests of half of the global population are adequately represented in decision-making processes. This helps address gender bias and discrimination, leading to more equitable outcomes and policies that benefit all individuals, regardless of gender.

Gender-diverse organizations tend to perform better financially and operationally. By leveraging the talents of their entire workforce, international organizations can achieve greater efficiency, productivity, and effectiveness in their mandates and objectives.

Furthermore, international organizations that prioritize gender equality and women's empowerment, such as the UN and World Bank, enhance their reputation, credibility and legitimacy. Their commitment to fundamental human rights and social justice is underscored, strengthening their standing among stakeholders.

Women in leadership positions within these organizations also serve as role models and mentors for future generations of female leaders. Their presence inspires other women and girls to pursue careers in international affairs, thereby fostering talent and expertise that strengthens the global workforce.

In summary, the participation of women in international organizations, including the UN, World Bank, IMF, OECD, WTO and European institutions, is irreplaceable for promoting diversity, inclusivity and effective governance. By harnessing the talents, perspectives and leadership potential of women, these organizations can achieve greater impact and advance their missions on a global scale.

2 WOMEN IN INTERNATIONAL ECONOMIC RELATIONS

2.1 Women's Participation in International Trade and Business

Women's participation in international trade and business is pivotal in shaping global economic relations. As entrepreneurs, business leaders and professionals, women contribute to innovation, competitiveness and inclusive growth in economies around the world.

Women entrepreneurs are increasingly venturing into global markets, capitalizing on opportunities to expand their businesses and reach new customers. According to the International Trade Centre (ITC), women-owned businesses represent a significant and growing segment of the global economy. For example, data from the ITC's SheTrades initiative shows that women-owned businesses constitute approximately 37% of all enterprises in the formal sector globally [12].

Ritu Kumar, a renowned Indian fashion designer, has successfully established her brand internationally, showcasing traditional Indian textiles and designs to a global audience. Similarly, Sara Blakely, the founder of Spanx, transformed her innovative idea into a global shapewear empire, catering to women's fashion needs worldwide.

Despite facing barriers, women are making significant strides in corporate leadership roles within multinational corporations. According to the International Labor Organization (ILO), women's representation in corporate boardrooms has been steadily increasing in recent years. However, women still occupy only a small fraction of top executive positions globally, highlighting persistent gender disparities in corporate leadership [13].

Notable examples of women breaking barriers in corporate leadership include Indra Nooyi, the former CEO of PepsiCo. Under her tenure, PepsiCo expanded its global

footprint and diversified its product portfolio, demonstrating the value of gender diversity in driving business growth. Additionally, Rosalind Brewer, the CEO of Walgreens Boots Alliance, is among the few African American women leading a Fortune 500 company, contributing to diversity and inclusion in the corporate sector.

Women-owned small and medium enterprises (SMEs) play a vital role in global value chains, supplying goods and services to international markets. According to the World Bank, SMEs represent a significant share of businesses worldwide, with women entrepreneurs contributing to this sector's growth and dynamism. However, women-owned SMEs often face challenges in accessing finance, markets, and networks, hindering their ability to fully participate in global trade.

Nevertheless, there are many success stories among women-owned small and medium-sized enterprises that have entered global markets. The Body Shop, founded by Anita Roddick, has become a global leader in ethical cosmetics, sourcing natural ingredients from around the world while promoting environmental sustainability and fair-trade practices. Similarly, Nirmala Sitharaman, the co-founder of Tattva Mittal Group, has expanded her family-owned business into a global conglomerate, operating across diverse sectors such as steel, infrastructure, and education.

Despite their contributions, women in international trade and business face various challenges, including limited access to finance, markets, and networks, as well as discriminatory practices and cultural barriers. Data from the World Economic Forum's Global Gender Gap Report highlights persistent gender disparities in economic participation and opportunity, underscoring the need for targeted interventions to address these challenges [14].

However, initiatives such as the SheTrades program by the International Trade Centre (ITC) aim to address these challenges by providing women entrepreneurs with training, resources and networking opportunities to access international markets and succeed in global trade. Through capacity-building initiatives and policy advocacy,

stakeholders can empower women entrepreneurs and business leaders to overcome barriers and unlock their full potential in the global marketplace.

To maximize women's participation in international trade and business, policymakers must adopt gender-responsive policies and initiatives that promote women's entrepreneurship, leadership and economic empowerment. This includes measures to enhance access to finance, skills development and market opportunities, as well as efforts to eliminate gender-based discrimination and create an enabling environment for women-owned businesses to thrive.

Globally, women constitute 28% of those involved in international trade. Initiatives such as the Women Entrepreneurs Finance Initiative (We-Fi) and SheTrades have been pivotal in enhancing women's participation in this sector. We-Fi, hosted by the World Bank, mobilizes resources to provide financing and mentorship for women entrepreneurs, particularly in developing countries. SheTrades, an initiative by the International Trade Centre, aims to connect three million women entrepreneurs to international markets by 2023, offering training, mentoring and access to business networks.

In Europe, women's participation in the finance sector stands at 25%. The European Investment Bank (EIB) has been at the forefront of promoting gender equality within the financial industry. The EIB's "Strategy on Gender Equality and Women's Economic Empowerment" includes policies to increase the representation of women in senior positions and initiatives to support female entrepreneurs. Such programs are critical in addressing the gender gap in finance, encouraging more women to enter and thrive in this traditionally male-dominated field.

In North America, women make up 20% of the workforce in the energy sector. The Women's Energy Network (WEN) is a notable initiative working to increase this percentage. WEN provides networking opportunities, educational resources, and leadership training to support women at all career stages in the energy industry. The

energy sector has been slower to embrace gender diversity compared to others but efforts like those of WEN are crucial in driving progress.

The table below reveals that while significant strides have been made in promoting women's participation in various economic sectors, there remains considerable room for improvement. The lower representation in the energy sector, for instance, highlights the need for targeted strategies to break down barriers and support women in industries where they are underrepresented.

Programs like We-Fi, SheTrades, and WEN are essential for fostering an inclusive economic environment. By providing women with the tools, resources, and opportunities they need to succeed, these initiatives not only empower individual women but also contribute to broader economic growth and stability.

Furthermore, organizations like the European Investment Bank set a precedent for how institutional policies can drive gender equality. By implementing comprehensive strategies that address the unique challenges women face in the workforce, these organizations pave the way for a more equitable and productive economic landscape.

The following table illustrates the current state of women's participation in various sectors of international trade and business, highlighting the percentage of women involved and notable programs or initiatives aimed at promoting gender equality:

This data underscores the varying levels of female participation across different sectors and regions, reflecting both progress and ongoing challenges in achieving gender equality in international economic relations.

Sector	Country/Region	Percentage of Women	Notable Programs/Initiatives
Trade	Global	28%	We-Fi, SheTrades
Finance	Europe	25%	European Investment Bank

Energy	North America	20%	Women's Energy Network
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Table 2.1: Women's Participation in International Trade and Business (2023-2024)

2.2 Gender Disparities in Access to Economic Opportunities

The 2023 Gender Equality Index, presented by the European Institute for Gender Equality (EIGE), provides a comprehensive overview of gender disparities across the EU, emphasizing the challenges and progress in achieving gender equality in economic opportunities. Despite some advancements, significant inequalities persist, particularly in sectors critical to sustainable development, such as transport and energy [15].

The EU scored 70.2 out of 100 on the Gender Equality Index in 2023, reflecting moderate progress towards gender parity. This marks a 1.6-point increase from the previous year, representing the most substantial annual improvement since the Index's inception in 2013. Despite this progress, no EU country has achieved full gender equality, indicating that substantial work remains. Sweden leads the EU with an Index score of 82.2, showcasing significant progress in gender equality. Countries like Denmark, France, and the Netherlands also perform well. However, nations such as Hungary, Greece, and Slovakia lag, underscoring regional disparities within the EU. These variations highlight the need for tailored policies to address specific national contexts.

Recent crises, including the COVID-19 pandemic and geopolitical tensions like the war against Ukraine, have disproportionately affected women. These events escalate existing inequalities, as women generally possess fewer resources to navigate economic and social disruptions. The pandemic, in particular, has intensified the burden of unpaid domestic and care work on women, further limiting their economic opportunities. This increase in unpaid labor highlights the systemic issue where women are often expected

to balance professional responsibilities with caregiving duties, which can hinder their career progression and economic independence.

The report emphasizes the need for a gender-sensitive approach to the green transition, especially in energy and transportation sectors. Women are significantly underrepresented in these fields, which are crucial for sustainable development. Policies promoting green energy and sustainable transport often overlook women's specific needs and potential contributions, increasing gender disparities. For instance, initiatives in the green economy tend to favor male-dominated industries such as engineering and technology, where women are underrepresented due to longstanding educational and occupational segregation.

The unequal distribution of paid and unpaid work remains a significant barrier to gender equality. Women continue to bear the burden of unpaid domestic and care work, limiting their economic opportunities and career advancement. According to the EIGE report, women spend significantly more time than men on unpaid household and care tasks. This unequal time distribution affects women's ability to engage in paid employment or pursue higher-paying, full-time positions, thereby increasing the gender pay gap and limiting their economic potential.

Women face substantial barriers to economic participation, including lower employment rates, higher part-time work rates and significant pay gaps. The gender pay gap remains a critical issue, with women earning less than men for similar work across various sectors. This disparity is more noticeable in high-paying industries like finance and technology, as well as in leadership positions. For example, women are less likely to hold senior roles in these sectors, resulting in lower overall earnings and fewer opportunities for career advancement.

Leading the EU in gender equality, Sweden has implemented policies such as mandatory paternity leave and subsidized childcare, facilitating women's workforce participation. These measures have contributed to a more balanced sharing of unpaid domestic work and higher female employment rates. France has made strides through

legislation mandating gender balance on corporate boards and in public sector leadership positions. As a result, women's representation in decision-making roles has significantly improved, demonstrating the impact of robust legal frameworks. In France, the 2011 Copé-Zimmermann law requires large companies to have at least 40% women on their boards of directors, leading to a substantial increase in female board members over the past decade.

Contrastingly, Hungary's slower progress reflects limited policy initiatives and persistent traditional gender roles, which hinder women's full economic participation and advancement. This highlights the importance of proactive policies in driving gender equality. In Hungary, traditional family roles and the lack of comprehensive policies supporting work-life balance have resulted in lower female labor force participation and a wider gender pay gap compared to other EU countries.

Addressing gender disparities in access to economic opportunities requires targeted policies and initiatives that promote gender equality in all sectors, especially those critical to the green transition. Ensuring equal distribution of unpaid work, closing the gender pay gap and increasing women's representation in leadership positions are essential steps towards achieving comprehensive gender equality. The Gender Equality Index 2023 underscores the ongoing challenges and the need for sustained efforts to build a more inclusive and equitable economic landscape. By focusing on these disparities and actively working to mitigate them, the EU can make significant strides towards a more just and prosperous society for all. Implementing comprehensive childcare policies, promoting flexible working arrangements, and supporting women's entry into high-growth, traditionally male-dominated sectors are crucial strategies for achieving these goals.

2.3 Initiatives and Policies Promoting Women's Economic Empowerment

Numerous initiatives and policies worldwide focus on enhancing women's access to economic opportunities, ensuring equal participation in the workforce, and fostering environments where women can thrive.

The Women's Empowerment Principles (WEPs) were established by UN Women and the UN Global Compact to guide businesses on how to empower women in the workplace, marketplace, and community. These principles provide a holistic framework for companies to create more equitable and inclusive environments. High-level corporate leadership is crucial, as commitment from top executives to gender equality drives meaningful change within organizations. Companies are encouraged to treat all women and men fairly at work without discrimination, ensuring non-discrimination and equal pay for work of equal value and emphasizing the importance of human and labor rights. Ensuring the health, safety and well-being of all employees, including addressing workplace harassment and providing healthcare and safe working conditions is fundamental [16].

Education and training for career advancement are essential, with companies investing in professional development and training programs that support women's career growth. This includes mentorship programs, leadership training and educational opportunities. Businesses are also encouraged to adopt inclusive business practices that support women-owned businesses and ensure gender-sensitive marketing practices. Engaging in community initiatives that promote gender equality and women's empowerment, such as partnerships with local organizations and advocacy for policies that support women's rights, is also vital. Transparency and accountability through measuring and publicly reporting on progress towards gender equality goals are fundamental for companies.

Several case studies highlight the impact of these principles in practice. For example, L'Oréal, a global cosmetics company, has been a signatory of the WEPs since 2010. The company has implemented numerous initiatives to promote gender equality, including leadership training for women, flexible working conditions, and robust policies against discrimination and harassment. As a result, L'Oréal has seen an increase in female representation at all levels of the company, including senior leadership positions. Another notable example is the financial services company BNP Paribas, which has committed to gender equality through the WEPs. The company has developed programs to support women's career development and ensure equal opportunities for advancement. This includes mentorship programs, training sessions and initiatives to promote work-life balance. BNP Paribas reports significant progress in increasing the number of women in leadership roles and reducing the gender pay gap.

In addition to the WEPs, various international organizations have launched initiatives to support women's economic empowerment. The World Bank, for instance, has several programs aimed at increasing women's access to finance, education and employment opportunities. One of their key initiatives is the Women Entrepreneurs Finance Initiative (We-Fi), which supports women entrepreneurs in developing countries by providing funding, training and networking opportunities. The International Monetary Fund (IMF) also emphasizes gender equality in its policies and programs. The IMF has conducted extensive research on the economic benefits of gender equality and provides policy advice to member countries on how to reduce gender disparities in the workforce. Their studies show that closing the gender gap in labor force participation could significantly boost global GDP.

The Organization for Economic Co-operation and Development (OECD) has developed numerous guidelines and policy recommendations to promote gender equality in the economy. The OECD Gender Initiative focuses on improving women's access to education, employment and entrepreneurship opportunities. Their research indicates that gender equality in education and employment can lead to higher economic growth and

improved social outcomes. The World Trade Organization (WTO) recognizes the importance of gender equality in trade policies. The WTO has launched the Buenos Aires Declaration on Trade and Women's Economic Empowerment, which aims to ensure that trade policies and practices contribute to women's economic empowerment. This initiative encourages member countries to share best practices and implement policies that support women's participation in trade.

The International Labor Organization (ILO) has long been an advocate for gender equality in the workplace. The ILO's Women at Work initiative focuses on eliminating gender-based discrimination and promoting equal opportunities for women in the labor market. Their policies and programs address issues such as pay equity, maternity protection and the elimination of violence and harassment at work.

These initiatives and policies demonstrate a global commitment to promoting women's economic empowerment. By implementing the Women's Empowerment Principles and supporting international efforts, businesses and organizations can create more inclusive and equitable environments that benefit not only women but society as a whole. The ongoing work of the UN, World Bank, IMF, OECD, WTO and ILO highlights the significant progress made and the importance of continued efforts to achieve gender equality in economic opportunities.

3 FORECASTING THE BENEFITS OF FEMALE ENGAGEMENT AND RECOMMENDATIONS

3.1 Projected Benefits of Increasing Women's Role in Economic and Diplomatic Affairs

Increasing women's participation in economic and diplomatic affairs holds substantial promise for global development and stability. Studies show that gender equality in the workforce could add \$12 trillion to global GDP by 2025. This economic boost is attributed to the more efficient use of talent, enhanced productivity and innovative capacities that gender-diverse teams bring to organizations. The McKinsey Global Institute's research indicates that countries that harness the full potential of women in the workforce achieve higher levels of economic growth and resilience [17].

Enhanced female participation in leadership roles within international organizations and governments often results in more comprehensive and inclusive policy-making. Women-leaders tend to prioritize social issues such as healthcare, education and child welfare, which can lead to broader social and economic benefits. These leaders are often more likely to advocate for policies that support families and communities, fostering environments where everyone can thrive. For instance, countries with higher percentages of women in parliament have more robust social protection systems, which in turn contribute to overall social stability and economic growth.

In diplomacy, the presence of women can lead to more effective conflict resolution and peacebuilding, as women are often more collaborative and inclusive in their approach. Research by UN Women has shown that peace agreements involving women are more likely to last longer, highlighting the critical role women play in creating sustainable peace. Women's unique perspectives and experiences can contribute to more holistic and enduring solutions to conflicts [18].

The European Institute for Gender Equality (EIGE) has highlighted that gender-balanced decision-making can enhance organizational performance and economic growth. Companies with higher gender diversity on their executive teams are 21% more likely to outperform on profitability, according to a report by McKinsey & Company. This finding underscores the value of women's perspectives in driving business success and economic innovation [19].

Similarly, the World Economic Forum's Global Gender Gap Report indicates that narrowing gender gaps in labor force participation could significantly enhance economic productivity and societal well-being. The report suggests that gender parity in the workforce could lead to an increase in GDP per capita, particularly in regions where the gender gap is currently widest. For example, achieving gender parity in the labor force in countries like India could potentially add 27% to its GDP by 2025 [20].

In multilateral organizations like the United Nations (UN), World Bank and International Monetary Fund (IMF) the inclusion of women in high-level positions has been associated with more effective and diverse governance structures. Women leaders in these organizations bring diverse perspectives and innovative solutions to global challenges. For instance, Christine Lagarde's leadership at the IMF has been credited with a more inclusive approach to global economic policies and a greater emphasis on gender equality in economic development.

The inclusion of women also fosters environments where diverse perspectives are valued and harnessed for global benefit. In the World Trade Organization (WTO) and the Organization for Economic Co-operation and Development (OECD), the integration of gender perspectives into policy-making has led to more comprehensive economic analyses and more inclusive growth strategies. For instance, the OECD's Gender Initiative aims to improve gender equality in education, employment, and entrepreneurship, recognizing that gender-inclusive policies are key to fostering economic growth and social development.

Overall, increasing women's participation in economic and diplomatic affairs not only promotes gender equality but also enhances global economic performance, stability, and peace. The benefits are multifaceted, contributing to more innovative, inclusive and resilient economies and societies. By continuing to support and expand women's roles in these areas, the international community can unlock significant economic and social potential.

3.2 Strategies for Enhancing Women's Participation in International Governance

To enhance women's participation in international governance, targeted strategies must be implemented across various levels and sectors. A multi-faceted approach is essential to create an environment where women can thrive and contribute significantly to international organizations.

Firstly, setting quotas and targets for women's representation in leadership positions within international organizations can ensure a more balanced gender distribution. For instance, the European Commission's directive on gender balance on corporate boards aims for at least 40% of non-executive board members to be women by 2026. Such quotas are a powerful tool in accelerating gender parity in leadership roles, as they compel organizations to actively seek and promote qualified women candidates, ensuring that gender diversity becomes a priority [21].

Educational and mentorship programs are also vital in preparing women for leadership roles. These initiatives provide women with the necessary skills, knowledge and networks to succeed in high-level positions. International bodies like the International Monetary Fund (IMF) and the World Bank can expand their existing programs to focus more on female leadership training, particularly in developing countries where gender

disparities are most pronounced. For example, the World Bank's Women Entrepreneurs Finance Initiative (We-Fi) supports women entrepreneurs by improving access to finance, providing training and fostering mentorship opportunities [22].

Creating supportive workplace policies, such as flexible working hours, parental leave and anti-discrimination measures, can also encourage more women to pursue careers in international governance. Organizations like the United Nations (UN) and the Organisation for Economic Co-operation and Development (OECD) have already implemented such policies, serving as models for others. The UN's "Family-Friendly Policies" initiative includes provisions for maternity and paternity leave, breastfeeding support and flexible working arrangements, all designed to support work-life balance and reduce gender-based workplace barriers [23, 24].

Moreover, addressing societal and cultural barriers through advocacy and awareness campaigns is essential. These efforts can challenge and change traditional gender norms that limit women's participation in public and professional life. Collaborating with local and national governments to implement these changes can amplify their impact. For example, the UN Women's HeForShe campaign mobilizes men and boys as advocates for gender equality, helping to shift cultural perceptions and promote women's rights globally [25].

Furthermore, promoting transparency and accountability within organizations regarding gender equality can drive progress. Regular reporting on gender diversity statistics and the implementation of gender action plans can ensure that organizations remain committed to their gender equality goals. The IMF, for example, publishes annual reports on gender diversity and inclusion, tracking progress and highlighting areas for improvement.

Additionally, fostering an inclusive culture within international organizations is crucial. This involves promoting respect, valuing diverse perspectives and ensuring that women have equal opportunities to contribute and lead. Leadership development

programs that emphasize inclusivity and unconscious bias training can help create more supportive environments for women.

In conclusion, increasing women's participation in international governance requires a comprehensive approach that includes setting quotas, providing educational and mentorship programs, implementing supportive workplace policies, addressing societal barriers, promoting transparency and fostering an inclusive organizational culture. These strategies, when effectively executed, can lead to significant advancements in gender equality and empower women to take on more prominent roles in shaping global policies and initiatives.

3.3 Recommendations for Policymakers and Organizations

Policymakers and organizations play a crucial role in fostering gender equality in economic and diplomatic sectors.

Governments and international organizations should enforce policies that mandate gender parity in leadership positions. This can be achieved through legislation, such as gender quotas and by setting clear targets for female representation. For example, the European Commission's directive on gender balance on corporate boards is a significant step towards ensuring more women in decision-making roles.

Investing in education systems that promote gender equality from a young age can cultivate a new generation of women leaders. This includes revising curricula to include gender studies and providing scholarships for women in fields traditionally dominated by men. Educational initiatives should also emphasize the importance of STEM (Science, Technology, Engineering and Mathematics) education for girls, as these fields are critical for future economic opportunities.

Creating support systems such as childcare facilities, parental leave and healthcare services can help women balance their professional and personal responsibilities. The private sector should also be encouraged to adopt these practices. Supportive policies can reduce the burden of unpaid care work that disproportionately falls on women, enabling them to pursue and sustain careers in international governance.

Organizations should promote inclusive work environments through training programs on diversity and inclusion, establishing zero-tolerance policies for harassment and ensuring equal opportunities for career advancement. Inclusive workplaces not only benefit women but also improve overall organizational performance by leveraging diverse perspectives.

Providing women with access to finance, training and networks can help them succeed as entrepreneurs. Initiatives like the Women Entrepreneurs Finance Initiative (We-Fi) by the World Bank are excellent examples of how this support can be structured. Encouraging venture capital and private equity firms to invest in women-led businesses can also drive economic growth and innovation.

Establishing mechanisms to monitor and report on gender equality initiatives ensures accountability and transparency. Regular reporting can highlight areas of success and those needing improvement. Organizations should set clear benchmarks and track progress towards achieving gender parity in leadership roles and other critical areas.

Encouraging men to support gender equality can amplify efforts. Men in leadership positions should be advocates for gender parity, setting examples within their organizations. Initiatives like the UN Women's HeForShe campaign have demonstrated the impact of male allies in promoting gender equality.

By implementing these recommendations, policymakers and organizations can significantly advance women's economic empowerment and participation in international governance. The collective effort will lead to more equitable, inclusive, and prosperous

global societies. Promoting gender equality is not only a matter of social justice but also a strategic advantage for achieving sustainable development and global stability.

CONCLUSION

In this paper, we have conducted a comprehensive analysis of the ways to increase the role of women in international economic relations and diplomacy, underscoring the importance of gender equality in these spheres.

An analysis of legal and policy frameworks that promote gender equality and women's rights shows us the significant strides made and the ongoing challenges that need to be addressed. Investigating women's participation in international organizations and economic activities, we found that while there has been notable progress, gender disparities still persist, particularly in leadership roles and decision-making processes.

An assessment of gender disparities in access to economic opportunities allows us to state that women often face systemic barriers that hinder their full participation in the global economy. These disparities are evident in areas such as wage gaps, access to capital and representation in high-level positions. The most widespread identified initiatives and policies aimed at promoting women's economic empowerment comprise targeted funding programs, mentorship opportunities and legislative reforms designed to ensure equal pay and access to leadership roles.

Projecting the benefits of increased female engagement in the fields of international economic relations and diplomacy reveals potential for significant positive outcomes, including enhanced economic growth, improved diplomatic relations and more innovative and diverse problem-solving approaches. Therefore, taking into account the above mentioned, we provided recommendations for policymakers and organizations to support and increase women's participation.

In conclusion, empowering women and ensuring their equal participation in international economic and diplomatic arenas will lead to more resilient, diverse and innovative solutions to global challenges. The insights and recommendations presented in this thesis serve as a valuable resource for shaping policies and practices that will foster

a more equitable and prosperous world for all. By addressing the identified disparities and implementing strategic initiatives, we can move towards a more inclusive and gender-equal future in international relations, benefiting society as a whole.

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