

Mothers, unpaid care work and global crises: connecting the dots

Debt impacts on gender justice

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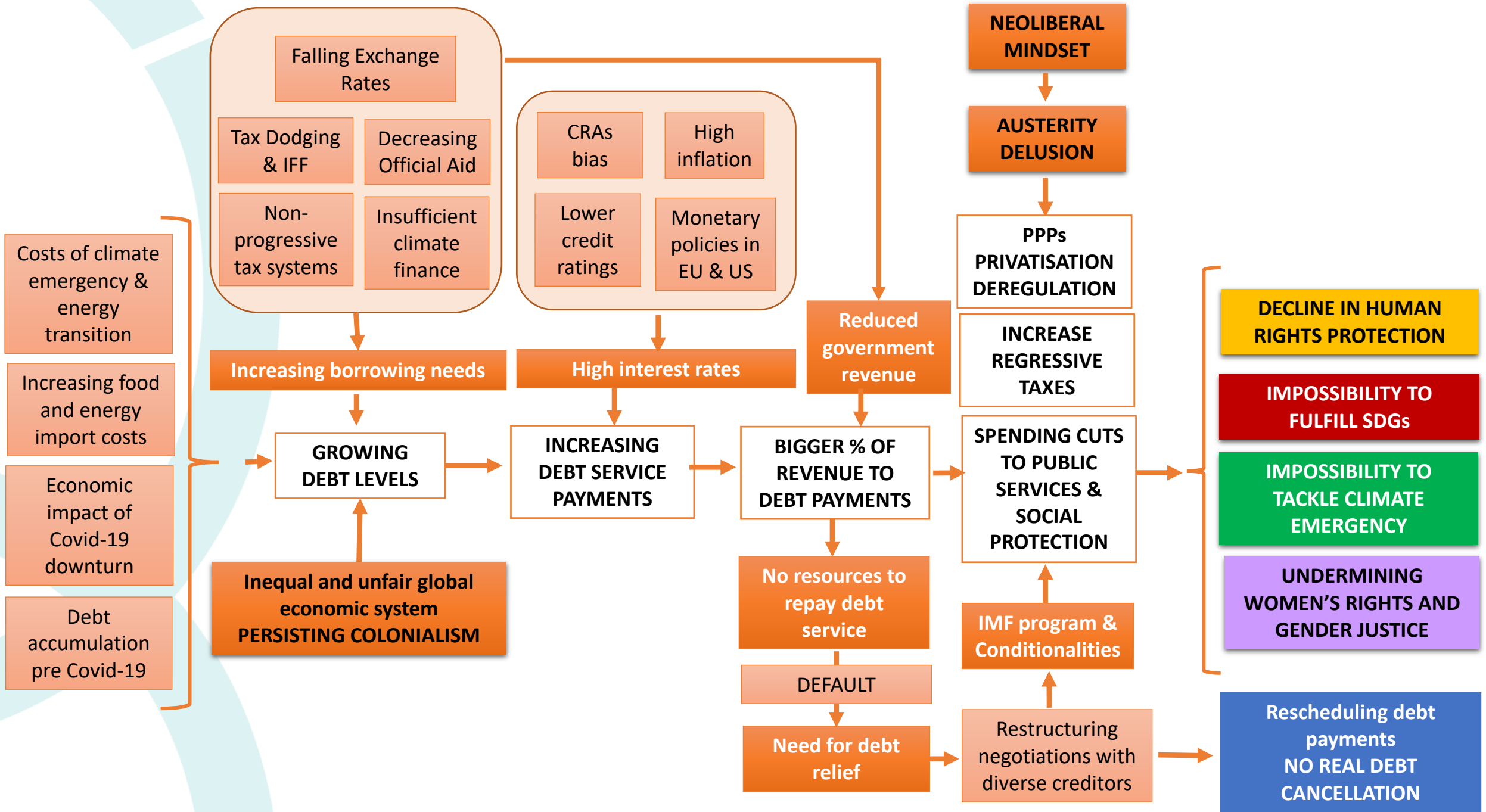
- There is a growing number of countries in the global south in debt crisis
- The definition of crisis depends on the perspective – on who is affected by the situation
- And there is no functioning mechanism to address it in a timely, fair, comprehensive and durable way

DEBT DRAINS RESOURCES AWAY FROM:

-  HEALTHCARE
-  EDUCATION
-  SOCIAL PROTECTION
-  A GREEN JUST TRANSITION
-  ADDRESSING CLIMATE CRISIS IMPACTS

INTO THE POCKETS OF FOREIGN CREDITORS!





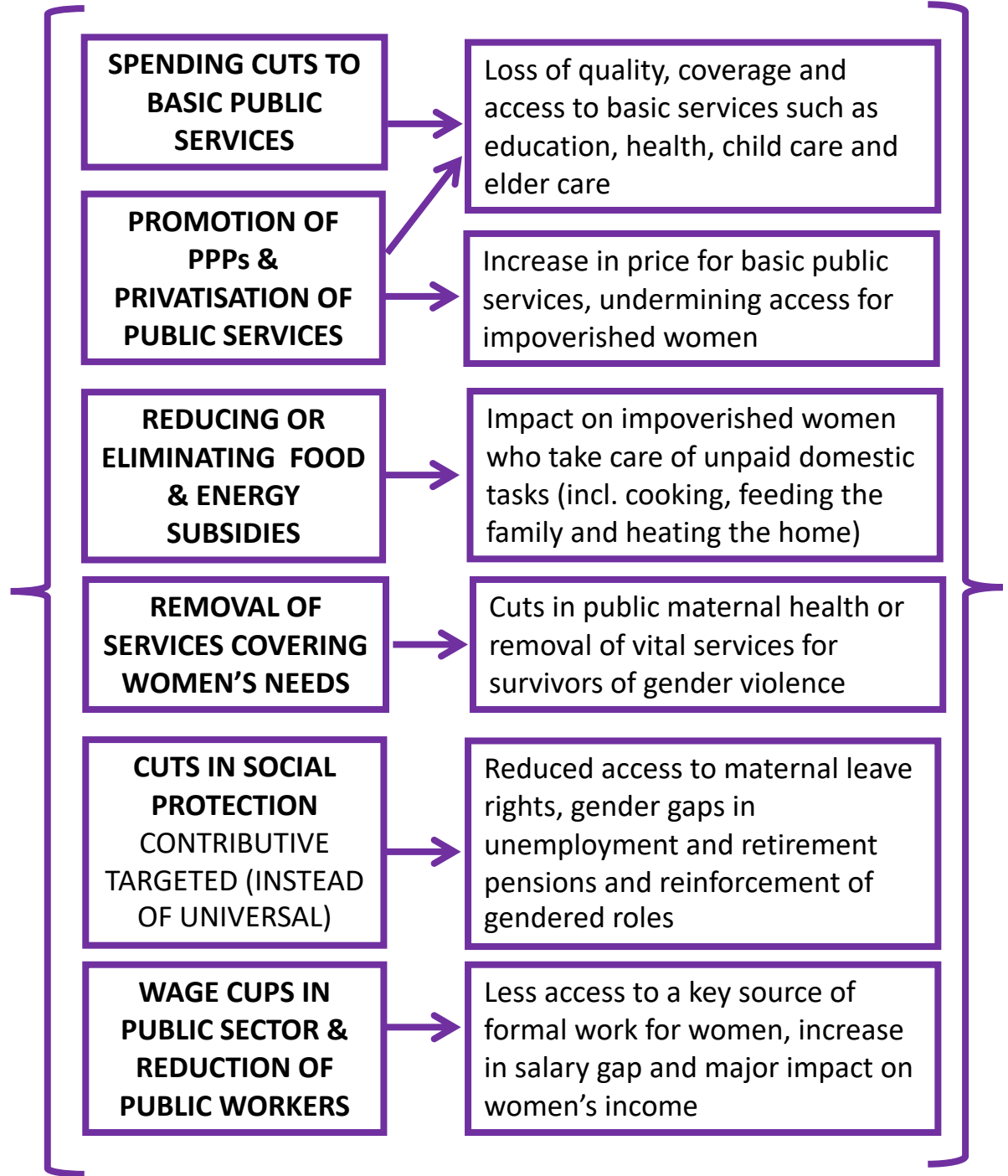
NEOLIBERAL MINDSET **IMF & WB CONDITIONALITIES**

NEW DEBT CRISIS **BIGGER % OF RESOURCES TO DEBT PAYMENTS**

AUSTERITY DELUSION

The implementation of austerity is based on **assumptions about women's time, capacities and gendered division of labour**, which are actually embedded in the fiscal policies and the mindset of policy makers, both in IFIs and in national governments.

Governments rely on the availability of women's unpaid care and domestic work as a **'shock absorber'** for public service cuts. Without women's unpaid and underpaid work, our societies would collapse under the weight of austerity.



INCREASE OF THE BURDEN OF UNPAID & UNDERPAID CARE AND DOMESTIC WORK TAKEN ON BY WOMEN

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CONTRIBUTE TO FEMINISATION OF POVERTY

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UNDERMINING WOMEN'S RIGHTS AND GENDER JUSTICE

Cumulative impacts of climate and debt crises on women's rights and gender justice

Source: Iolanda Fresnillo Sallan (2020) **Debt and climate: entangled emergencies derailing women's rights and gender justice**, Gender & Development, 28:3, 499-513

	Impacts of the climate emergency	Impacts of the debt crisis
Access to food, water, housing and income	Loss of harvest, shortage of food and increasing prices, shortage of water, destruction of homes and loss of jobs and salaries.	Cuts in government social investment, cuts in food subsidies, inability to fund reconstruction of infrastructure after a climate extreme event.
Health	Higher incidence of the health risks related to the climate crisis, including undernutrition and malaria	Cuts and privatisation of health services.
Violence against women	Higher risk of being placed in unsafe, overcrowded shelters. Girls taken out of school and increase in forced marriages.	Less resources to provide safe shelter after a climate extreme event. Cuts in services for gender based violence survivors.
Unpaid care work	Increase of domestic and care work after a climate disaster.	Increase of domestic and care work as increasing debt undermines public services

Financial system not fit for purpose

- The debt architecture and climate finance architecture are not fit for purpose to address the compounded impacts of the twin debt and climate crises on women.
 - Absence of a multilateral debt resolution framework
 - Link of debt resolution to having an IMF program
 - Austerity
 - Rely on unpaid and underpaid domestic care work
 - Proliferation of lending in both development and climate finance
 - False and partial solutions such as debt swaps, ESG bonds (incl. gender bonds), and other market based solutions
 - Exploiting natural resources to repay debts
 - Colonial mindset of decarbonizing Global North by shifting fossil fuel infrastructure to Global South and extracting energy transition from the Global South

What way forward then?

- Economic system must change to redress the climate emergency and the unsustainable debt accumulation
- Reform the international financial architecture (**UN framework convention on sovereign debt**)
 - a fair, transparent and multilateral framework for debt crisis resolution that includes unsustainable and illegitimate debt
 - delivery of unconditional debt cancellation for climate vulnerable countries
 - decouple debt resolution from austerity and IMF programs
 - new approach to debt sustainability (feminist and climate justice perspective)
 - debt-free, new and additional climate finance and fulfill development finance commitments
 - reframing climate finance architecture to focus not on investments and cost, but on ownership, economically-just climate finance flows, transparency and accountability.
 - finance to address loss and damage, and an automatic mechanism to halt debt payments in the wake of climate extreme events and other external shocks

“Unconditional debt cancellation and effective climate finance flows can be an opportunity to move away from development models that have prioritized growth, industrialization, trade and the interests of development finance providers”.



**Feminist
solution**