

**Talking Points**  
**Therese Turner-Jones**  
**International Women's Day**  
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**Jamaica Stock Exchange**

Acknowledgments

- Honourable Minister Olivia Grange
- Her Excellency Malgorzata Wasilewska, Ambassador of the EU
- Alison Mclean, Representative, UN Women
- Marlene Street Forrest, GM Jamaica Stock Exchange
- Distinguished women and men
- Members of the media

Good morning.

Happy International Women's Day!

I am so happy to be participating in this inaugural Ring the Bell for Gender Equality event, which symbolizes a memorable way to signal the start of a renewed commitment to invest in women!

A wise proverb states that "women hold up half the sky." We should therefore take steps to ensure that their financial muscles are strong.

And in 2019, we have several strong trailblazing women flexing those muscles and showing the way.

Among the richest self-made women billionaires in the world are stories as ordinary and perhaps as unknown as our own.

- Chan Laiwa, who has a formidable net worth of \$5.9B started a furniture repair business after being forced out of high school.
- Marian Ilitch cofounded a pizza place with her husband – we now know them as Little Caesar's. Her net worth is \$6.4B.
- Another leading woman who has a net worth of \$7.1B was a journalist turned real estate mogul. Her name is Wu Yajun.

I list these illustrious women because I want to begin to connect wealth, financial prosperity and access to financial capital to women. The data tell us that oftentimes women lack the collateral and sometimes the courage to access financial capital but as we Ring the Bell for Gender Equality today, I want to encourage female entrepreneurs in Jamaica and across the region to be inspired by those who have gone before.

Chan Laiwa, Marian Ilitch and Wu Yajun are indeed inspiring but maybe we can up the ante a little more with a story that is closer to home for Jamaican women.

Less than a year ago, Forbes Magazine reported that iconic beauty brand mogul Pat McGrath bagged a 60-million-dollar investment deal with Eurazeo Brands, an investment division of a global investment firm. The huge investment deal for the Jamaican-British makeup mogul skyrocketed her worth to 1 billion dollars.

This is no doubt a shot in the arm for women entrepreneurs in Jamaica and the region. And the region certainly needs the motivation.

Latin America and the Caribbean is the region with the widest gap of disparity in access to financing between men and women. And for IDB Invest, part of the solution is seeing investment through a gendered lens ...or put another way – Gender Lens Investing, which is a global term used to define investments in companies that:

- Are women-owned or led
- Invest in gender equality policies and
- Generate products and services that especially benefit women

In recent years, public markets and private investment vehicles with a gender focus have grown exponentially in the United States, Europe and other global markets. Worldwide, in 2018 these private investment vehicles amounted to more than \$2.2 billion and, in public markets, \$2.4 billion in assets under management were invested.

It is within this promising context that in commemoration of International Women's Day, IDB Invest in partnership with ESADE launch the study: **"Investment with a gender focus: How finances can accelerate gender equality in Latin America and the Caribbean."** This is the first detailed research on investment opportunities to increase gender equality in the region through the private sector.

The findings confirm that investments with a gender focus can simultaneously generate high financial returns while contributing substantially to advancing gender equality in the financial sector. The study also addresses opportunities and good practices for companies in LAC to accelerate gender equality and thus generate higher performance.

Ultimately, we at the IDB Group agree with revered Justice of the US Supreme Court, Ruth Bader Ginsburg who expressed the view that:

"Women belong in all places where decisions are being made... It shouldn't be that women are the exception."

As we Ring the Bell for Gender Equality today, let women arise and be counted in governance and in business.

In this way, we advance our shared goal to improve lives by creating vibrant sustainable economies where people are safe productive and happy!

Thank you!