International Women's Day 2008

Investing in Decent Work for women: Not just right, but smart!

PANELLISTS FOR THE ROUNDTABLE DISCUSSION:

- **Michaela Walsh (USA)**

Michaela Walsh has combined a career in investment strategies with wide experience, both professional and pro bono, in the not-for-profit sector. In the 1960's and early 1970's, she broke the gender barrier as the first woman manager of Merrill Lynch International and the first woman Partner of Boettcher and Company. In addition to working with private clients through her Women's Asset Management consulting firm, Ms Walsh helped design and launch several new private venture capital funds that link equity for small-to-medium-scale businesses with management and marketing assistance in emerging market countries.

Ms Walsh's proudest accomplishment has been as the Founding President of Women's World Banking, a unique agency developed to respond to the need to provide women -particularly in Third World countries - with access to credit and financing. Planning began at a time when there were few women bankers anywhere in the world, and when women, even those of substantial means in the most advanced Western countries, were systematically denied banking services in their own right. During her tenure, WWB's expanding capital fund (which grew from US$80,000 in 1980 to nearly US$7 million in 1990) allowed WWB to make over 57,000 loans totaling US$11.6 million in 37 countries. With an innovative structure, unlike that of any other international development program, WWB (its capital is now nearly US$60 million and its client and associate base over 10 million people) has become a model for development assistance programs around the world.

Currently, Ms Walsh is Director of Women's Leadership at Manhattanville College and Director of the Global Student Leadership Network.

- **Evelyn Oputu (Nigeria)**

Ms Evelyn Ndali Oputu was appointed Managing Director & Chief Executive Officer of the Bank of Industry Limited (BOI) in December, 2005. She is renowned for her investment and commercial banking expertise as well as vast experience that spanned more than two decades (between 1976 and 1997) as well as her entrepreneurial skills as an industrialist since 1997.

Since Ms Oputu's assumption of office in late December 2005, BOI has embarked on a number of initiatives designed to facilitate the attainment of the Millennium Development Goals in Nigeria. Accordingly, the bank's investment portfolio is being expanded mainly in favour of Small and Medium Enterprises in view of their higher multiplier effects per unit of investments. A Department has also been established to address the requirements of women entrepreneurs. In order to deepen the developmental impact of assisted projects, priority is being accorded those that utilise **local raw materials** and enterprises that have high **export potentials** as well as ventures with **high employment generating capacity**.

Ms Oputu who is an alumnus of the University of Lagos and the Harvard Business School, was at Morgan Guaranty Trust Company of New York for her internship. She commenced her banking career in Nigeria in 1976 with ICON Limited (Merchant Bankers). Between 1982 and 1990 she worked with the International Merchant Bank Limited (IMB) where she was General Manager and Chief Operating Officer of IMB Securities Limited. She rose to the position of Executive Director in 1990. Between 1991 and 1997 she was an Executive Director in First Bank Nigeria Plc which is the biggest bank in Nigeria. Until her appointment as BOI's Managing Director, she ran a medium sized - manufacturing outfit which she founded in 1997. She was recently conferred with one of Nigeria's national honours, Officer of the Order of the Niger (OON).

- **Rupa Manel Silva (Sri Lanka)**

Ms Rupa Manel Silva is the founder of the Women's Bank of Sri Lanka.

Her strategy was to encourage poor women to begin saving regularly, no matter how small the amount, to establish a basis for loans. The Women's Bank emerged out of a pilot project of women's mutual help groups initiated by the National Housing Development Authority (NHDA) of Sri Lanka. The project was based on the traditional system of savings and credit, known in Sri Lanka as *seettu.* The participants in such a group contribute an agreed sum of money to a pool on a daily, weekly, two-weekly or monthly basis. The pooled amount is awarded to one member of the group at a time, either in an agreed order or by drawing lots. *Seettu* enables people who find it difficult to save to gain access to a lump sum of money which they would otherwise not be able to acquire. By using the concept of *seettu*, the project was able to make the women feel quickly familiar with the concept of the women's mutual help group.

The Women's Bank (Sri Lanka's Women's Development Service Cooperative Society), bringing together all the groups, was officially formed in 1989 with branches in 18 districts. The total of the deposits to date stands at $US 6 million for 37'000 members. By 1994, Ms Silva was able to extend the network to rural areas and support the establishment of women's groups in areas where life for most women meant only housework, cooking and raising children. "A bank that protects our hopes and dreams, that is made up of our **own** hopes and dreams is vital for rural women like me. It is an immense social and financial net that protects these dreams".

- **Agnes Jongerius (The Netherlands)**

Ms. Jongerius became a Union Manager of the '*Vervoersbond FNV*'*(*the Transport Union, a part of the Trade Union Federation of the Netherlands) in 1987. She worked for three years as a Regional Manager and was elected into the Union Committee in 1990. In this committee, she was responsible for matters such as labour market policy, education and working conditions.

She has been a member of the Federation Committee of the '*Federatie Nederlandse Vakbeweging,* the Trade Union Confederation of the Netherlands, ('FNV') since 1997. In May 2005 she was elected FNV's president and she is currently responsible all processes concerning all FNV's policy areas. Her portfolio covers matters such as gender equality issues, international affairs, training, philosophy and research.

She is also one of the Vice Chairs of the Dutch Social Economic Council and the Chair of the Workers' Labour Council. Internationally, she is currently the Vice President of the International Trade Union Confederation (ITUC) and a titular member of the ITUC General Council.