The African Feminist Macroeconomic Academy Southern Africa

July 2023

Theme: African Feminist Alternatives to the Financialisation of everyday life

1. Background and context

The African Women's Development and Communication Network's (FEMNET) Economic Justice and Rights programme is aimed at deepening knowledge, capacity and skills to engage and influence macroeconomic policies from a feminist perspective among a cohort of women leading and driving initiatives aimed at achieving economic justice. While many women's rights organisations in Africa have scaled-up prioritising advocacy for women's economic justice, a gap remains where many of these organisations have limited exposure, skills and tools to analyse and influence fiscal and wider macroeconomic policies and frameworks from either a gender or a feminist perspective. Evidence shows that there remains an insufficiency in contextualised information and knowledge based on feminist analysis of critical macroeconomic policy issues such as illicit financial flows, monetary policy, sovereign debt, tax and fiscal policy in the region, to inform strategies for advocacy for women's economic justice in Africa. As a result, efforts by women's movements and women's rights activists in the region largely focus on responding to the impacts that these macroeconomic policies and processes have on women – often seeking to remove the immediate hardships – with limited focus on understanding and challenging the fundamental structural and systemic causes of gender inequality.

The African Feminist Macroeconomic Academy (AFMA) is designed to respond to this gap by creating a structured learning platform for selected key women's rights organisations, activists, movement leaders, academics, journalists and diverse networks working towards achieving women's rights, economic justice and gender equality. The aim is to deepen their appreciation of how macroeconomic policies shape not only their lived realities but also those of the women whose lives they are working to transform, and how their efforts at the local level can influence and shape policies at the national, regional and global level.

AFMA supports AFMA cohorts to conduct research on macroeconomics that will inform their advocacy; as well as supporting advocacy initiatives by FEMNET members especially linking their efforts to not just respond to the impacts of but also influence these policies and frameworks to work for them.

2. The goal and strategic objectives of AFMA

The long-term goal of AFMA is to enhance the capacity of women's rights activists to influence macroeconomic policy processes, both nationally, regionally and at a continental level.

The strategic objectives are three-fold:

a. Build a cohort of feminists with deeper knowledge and skills on macro-level economics which they can use to shape discourse and influence policy and practice;
b. Continuously contribute to the body of knowledge through research and production of policy papers, tools and other material resources; and
c. Support and coordinate effective advocacy campaigns by AFMA cohorts on women's economic justice, and facilitate effective exchange, networking and synergies in members' work and efforts.

FEMNET also envisions a set of outputs from AFMA:

a. A movement of women activists with in-depth knowledge and feminist analysis skills on gender and macroeconomics.
b. Research papers, blogs, op-eds and modules on gender and macroeconomics targeted at specific topics.
c. Follow up action plans and strategies on campaigns that target and influence broader macroeconomic policy spaces and outcomes.

2.1 Target Participants

The forthcoming AFMA seeks to work with a cohort of at least 25 African feminists and women's rights activists and movement leaders. They will be drawn from a range of sub-regions, organisations, movements and formations that are pushing for the advancement of women's rights and AFMA seeks to deepen their knowledge, capacity and skills to influence macroeconomic processes, policies and frameworks through their advocacy programmes and initiatives. The participants will be drawn primarily from Women's Rights Organisations and civil society across the Southern Africa region working in various sectors such as agriculture, informal trade, natural resource extraction, sexual reproductive rights, violence against women, economic justice, trade unions, women with disability, young women among others.

3. **AFMA Southern Africa theme:** –Feminist Alternatives to the Financialisation of everyday life

"The global financial architecture was never designed for us. It was designed when we were still colonies… we were not seen, we were not heard, we were not felt." Mia Mottley, Prime Minister of Barbados

The forthcoming AFMA returns to Southern Africa, after the inaugural AFMA in 2017 under the guiding theme: *'Gender and Macroeconomics focusing on Illicit Financial Flows'*. Since then, we have witnessed a rise in illicit financial flows (IFF) in the context of an unyielding entrenchment

of major financial interests within a global financial architecture wherein Africa remains subscribed on subordinate terms.

The economic fallout of the Covid-19 pandemic, of which the devastating economic impacts are still unfolding, has shown how the unstable global financial system has facilitated an exponential rise in debt costs, currency swings, balance of payment issues and unstable capital flows – all of which point to the many ways that the international financial architecture is structured on terms that are both unfair and structurally unfit for the advancement of wider social provisioning. Women make up over half of SADC's poor population, demonstrating the need for macroeconomic policies that reflects on their structural conditions and realities from their perspective. As such, this forthcoming AFMA Southern Africa takes on a wider lens, returning to a critical exploration of the failures of the prevailing international financial architecture to structurally advance women's rights on the continent. This AFMA will reflect on the global economic context, both pre- and 'post-' Covid-19, providing participants the space to situate their realities within changes in continental and global macro-level economic policy changes.

In the same vein as the 2008 global financial crisis (GFC), the current economic crisis stemming from the pandemic has uncovered how the neoliberal turn in development from the 1970s onwards has simultaneously drastically lowered living standards, while also undermining social protection systems and eroding public investments. This neoliberal economic model introduced a wave of policies that saw the retreat of the state and an increased reliance on the private sector under the assumption that the efficiency of markets would automatically lead to better social outcomes. This disproportionate reliance on the financial sector has resulted in income increasingly transferring from the real economy that traditionally produces goods and services, towards the financial sector. A key illustration of this is that over the past 40 years the total volume of trade in foreign currency exchange markets, a particular type of financial trading, is estimated to be about 100 times larger than the total volume of global trade in goods and services.[1] In Africa, financial flows have also been increasingly dominated by private interests; for example, the Republic of Congo, Ethiopia, Senegal, and Zambia owed more than 50 per cent of their debt to commercial creditors in most of 2020.

Women's rights organisations and feminist economics scholars have long countered the international financial architecture's exclusive concern with the advancement of financial and commodity markets, which overlooks the numerous adverse impacts on women and girls. This speaks to an ongoing struggle for economic justice, advanced by feminist activists, against an increasing replacement of public provisions by market-based, individualised entitlements for those who can afford them, creating an economy that directly commodifies daily life – from privatised healthcare to privatised utilities such as water. And unlike any crisis before, the Covid-19 pandemic has reaffirmed more concretely what feminist activists have long been pointing out: that the crucial role of care work, and social reproduction more broadly, has been severely undermined under an economic system that prioritises profit over life and that it is predominantly women who have subsidised the role of state in the context of a global financial

[1] Hopkins and Bergisser, 2020

order that directly invisibilises care work, unless in instances where it can be commodified for the benefit of private interests.Some of the sub-themes to be explored in the programme:

- Introduction to feminist political economy as a critical framework for understanding some of the post-Covid-19 realities, with a focus on economic trends in Southern Africa;
- Debates on the evolving trajectory of financialised capitalism in SSA, and contemporary manifestations of private sector influence through de-risking and blended finance mechanisms;
- Sovereign debt and the role of international financial institutions;
- Financing for development, and the role of the state.

Participants will gain a strong understanding of the prevailing state of play, shared by a number of African feminist scholars and activists who hold extensive knowledge and experience in advocating for economic justice in sub-Saharan Africa. They will also be exposed to debates on the evolving trajectory of finance capitalism; contemporary manifestations of private sector influence such as de-risking and blended finance mechanisms; feminist policy recommendations to governance structures; historical trajectories of neoliberal economic policies with a specific focus on its nature in sub-Saharan Africa; feminist approaches to sovereign debt issues; unpacking the role of key actors such as international finance institutions.

We invite applications from women's rights organisations, activists, researchers and economic policy practitioners and university students. The application should include a paragraph-length bio and 500-word abstract outlining a potential research project (including an essay, journal article or blog) linked directly to the themes of the Academy, which the applicant will also begin to develop within AFMA.

Applicants from the following countries will be considered: Madagascar, South Africa, Botswana, Swaziland, Lesotho, Namibia, Angola, Zambia, Malawi, Mozambique, Mauritius, Zimbabwe.

4. About FEMNET

FEMNET is a membership-based Pan-African Network founded in 1988, and now has an over 500 membership of women's rights and civil society organizations and individuals spanning 43 countries in Africa.

FEMNET aims to strengthen the voice, role and contribution of African women's rights organisations and individual activists to shape macroeconomic policies that have an impact on their lives. The network facilitates information and knowledge-sharing and the exchange of ideas among African women's NGOs and individual activists to strengthen women's capacity to participate effectively in the development processes at different levels in Africa.

In its 31 years of existence, FEMNET has made significant achievements that aligns with the objectives of AFMA. For example, in 2007, FEMNET worked with other partners to advocate for the inculcation of gender in macroeconomic policies. This resulted in mobilization at the national level to create Gender Aware Action Groups at the district and community levels. FEMNET has also undertaken studies in five countries (Egypt, Mali, Rwanda, Uganda and Zambia) to assess the extent to which gender had been successfully integrated in the macroeconomic policies, highlighting the experiences in those countries.

In 2015, FEMNET was instrumental in lobbying and advocating for women's voice in the SDGs and has continued with the Global Campaign on What Women Want for the SDGs and the regional AU 2063 Agenda. FEMNET convened and mobilized African feminists and women's rights advocates around the Financing for Development (FfD) process and co-convened the Women's Forum at the FfD in 2015.

FEMNET partnered with UN Women's Regional Office to undertake a mapping study on Macroeconomic frameworks from an African development context and in December 2015 co-convened a Regional Technical Experts round table discussion on Gender and Macroeconomic Policies in Africa with a view to analysing progress made to mainstream gender in macroeconomic policies and frameworks in Africa. This meeting identified key strategies, implementable actions and requisite partnerships and resources that would catalyse the discussions for the development of a gender-responsive alternative macroeconomic framework as well as promote its adoption by African governments.

Furthermore, in 2016, FEMNET commissioned research on Engendering the Illicit Financial Flows Discourse and is an active member of the 'Stop the Bleeding Campaign' aimed at curbing Illicit Financial Flows and 'Inequality Campaign" focusing on reducing inequalities. FEMNET collaborated with Christian Aid, AWID and Gender & Development Network (GADN) Women's Economic Justice Group to produce a policy brief titled *Breaking Down the Barriers: Macroeconomic Policies that Promote Women's Economic Equality*. This paper influenced some of the recommendations on unpaid care work made in UN High Level Report on Women's Economic Empowerment during the 2016 -71st Session of the United Nations General Assembly (UNGA). FEMNET has over the last three years taken its role as a thought leader working on the intersection of macroeconomic policy and women's rights embedded in Pan African Feminist narratives. AFMA continues to be the continents premier space for women's rights advocates to engage on these issues.