

W7 STATEMENT

ON THE MEETING OF G7 FINANCE MINISTERS 19 TO 20 MAY 2022

The Covid-19 pandemic, the climate and biodiversity as well as the global food security crisis painfully expose the absence of preventive and responsive financial measures that signal global preparedness for any future crises. With the livelihoods of millions of people in peril, **Women7 (W7) call on G7 leaders to apply gender equality as a cross-cutting principle to all fiscal policy and to implement gender responsive budgeting globally and domestically.** Making the gendered impacts of all budgets and expenditure visible is the only way to avert and respond to crises ahead of us.

We are deeply concerned about the current massive increase in military expenditures. In times of severe underfunding of social infrastructure, the health economies or education, these fiscal imbalances underpin the striking lack of value assigned to unpaid and paid care work.

Persisting exploitative financial and economic dependencies between the Global North and the Global South exacerbate these inequalities for women, girls, LGBTIQ* and BIPOC in all their intersecting identities. This must change. **W7 call on G7 leaders to provide sufficient gender-transformative and accessible funds to feminist and women-led NGOs, including locally led organizations** to stem the highly gendered, racialized, and classed ramifications of current crises and to overcome inequities in access to financial resources.

W7 demand the implementation of **comprehensive accountability mechanisms** in national and international fiscal policy in the form of, but not limited to **gender impact assessment.**

W7 call on G7 leaders

1. to increase **public spending on social infrastructure** and gender-transformative health and care services by an **additional 2% of GDP**.
2. to implement **progressive taxation** and to put in place a higher **global corporate minimum effective tax rate** to address illicit financial flows.
3. to commit to **cancellation of all outstanding sovereign debt**.
4. to implement **feminist macroeconomic Covid-19 recovery packages** that promote **decent work** for women and to introduce **mandatory minimum living wages** to reduce the **gender pay gap**.
5. to meet and surpass the **annual \$100 billion climate finance goal** with additional grants for low- and middle-income countries, with at least 50% channeled into adaptation.
6. to **reduce military spending** and implement **effective evaluation and accountability mechanisms** to trace the influence of military exports on human-rights violations and gender-based violence.

It is high time to deliver on gender equality and to work towards a gender-transformative global fiscal policy.

Berlin, 18 May 2022

Dr. Beate von Miquel
President
Deutscher Frauenrat

The National Council of German Women's Organizations (Deutscher Frauenrat) is hosting the 2022 Women7 Dialogue during Germany's G7 presidency. Through a multi-stage consultation process, [W7](#) Germany brings together an international network of feminist civil society organizations and advocacy groups with the aim of placing gender equality at the center of G7 negotiations and formulating powerful demands to G7 leaders.

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