

WOMEN'S EMANCIPATION FROM AN ECONOMIC PERSPECTIVE

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ABSTRACT

The study's goal is to examine the role of women in the country's economic growth and welfare. We employed the method of analysis within the context of the investigations. Gender equality has been indexed and rated in the United Nations Human Development Report. Since 2010, the Gender Inequality Index has tracked women's unfavorable situations in three areas: reproductive health, empowerment, and labour market participation. Gender Inequality in the United Nations Human Development Report 2015. Gender balance in labour economics is maintained in countries with a high GDP rate. The Gender Inequality Index can be used to assess it. The achievement of gender balance is critical to the country's economic development. The Gender Gap Index, created by the World Economic Forum, measures the disparity between men and women by participation in the economy, education, health/life safety and political participation. Women have a significant impact on the country's GDP and welfare for future generations in the twenty-first century, despite the fact that they have grown much more economically independent. They are taking essential measures for the country's development. Women invest their earnings in areas such as children's education and health care, and this long-term investment has resulted in a population that is educated and healthy, both of which are critical for the country's development. Although Georgia has an average rate in the above-mentioned indices, this does not imply that we have a good result, because the indexes contain nations where gender balance is not preserved. Women's empowerment entails making better use of human capital, which lowers gender disparities while also increasing productivity and economic growth.

Keywords: Economic Growth, Gender Gap Index, Labour Market Participation.

INTRODUCTION

Despite the fact that women play a vital role in the economic growth of a country and the success of businesses, countries and the business world do not take significant initiatives to eliminate gender disparity Chandrika (2019). Despite the fact that different segments of industry, countries, and society are sceptical of women, the global economy is currently facing a significant issue. For each component, an equally distributed percentage of equivalents will be determined (Cavalcanti & Tavares, 2015). Finally, measuring measures of gender empowerment will be obtained by averaging the equivalent proportion of evenly distributed of the three components indicated above. Indexes are dispersed - from 0 to 1 on a scale – and the point at which they arrive indicates an evenly distributed equivalent percentage according to the three components (Duflo, 2012).

For the first time, in May of 2005, the World Economic Forum published the paper "Women's Empowerment: To Measure the Gender Gap" and in 2006, it was the first produced Gender Gap index, which was calculated for 115 nations (Hopkins, 2006). The Gender Gap Index calculates the differences between men and women in terms of economic engagement,

educational involvement, health/life safety, and political participation. The Gender Gap Index is founded on the premise of revealing actual differences between men and women in a given country based on the criteria listed, rather than the current position of women in that country (Kumar & Quisumbing, 2015). Furthermore, the Gender Gap Index rates countries based on the accomplished achievements under the aforementioned criteria rather than the pursued policy.

CONCLUSION

The Gender Gap Index assesses whether there is a disparity in men's and women's positions in relation to the specified criteria. The goal of the Gender Gap Index is to show how close a country is to gender equality. Each criteria comprises multiple indicators in order to reach this goal. Except for the aggregate index, points and ratings are produced for every criteria and indicators, which clearly depicts the current situation in four directions. In addition, the Gender Gap Index is based on both quantitative and qualitative data.

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