

# Women, Business and the Law 2024 Report

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## Context

Recently **Women, Business and the Law 2024** report was released by the World Bank.

## About

- It is the 10th in a series of annual studies measuring the legal guidelines that have an effect on women's economic opportunity in 190 economies.
- It measures women's economic participation in – mobility, workplace, pay, marriage, parenthood, entrepreneurship, property, and pensions.
- The data provide objective and measurable benchmarks for global progress in the direction of gender equality.

## Major Findings

- **Legal Rights to Women:** Women revel in much less than two-thirds or 64 percent of the legal rights available to men.
  - The lower number displays the principal deficiencies in Safety and Childcare.
  - Deficiencies in these regions discourage women from coming into the global staff.
- **Pay:** Women earn only 77 cents for every dollar paid to men.
  - In all, 92 economies lack provisions mandating equal pay for work of identical value; 20 limit a woman from working at night; and forty five limit a lady from

working in jobs deemed dangerous.

- **Entrepreneurship:** Globally, 44 percent of the legal provisions that help the entrepreneurship of women are in place.
  - Across the sector, women maintain only one out of every five company board positions.
- **Nationality Rights:** In 28 economies, a woman can't bypass her nationality to children in the identical manner as a man.
  - In 50 economies, a woman does not experience an identical right to confer citizenship on her foreign partner.
  - Such discriminatory provisions in nationality legal guidelines damage a woman's economic opportunities, limiting her inheritance and property rights and employment possibilities.
- **Retirement:** In 62 economies, the age at which women and men can retire isn't always the same, with women retiring earlier than men.
  - In 81 economies, a lady's pension advantages do no longer account for durations of labor absences associated with childcare.
- **Significance of Women Participation:** In an era of constantly gradual growth, growing the participation of women in the global body of workers could drastically brighten the outlook.
  - Closing the gender hole in employment and entrepreneurship ought to improve the global gross domestic product by greater than 20 percent.
  - Eliminating the gender gap over the next decade would basically double the modern global growth rate.

## How did India Perform?

- **Ranking:** India's rank has marginally advanced to 113, with a rating of seventy four.Four percentage.
  - The score has remained regular due to the fact that 2021, but the ranking witnessed a decline from 122 in 2021 to 125 in 2022 and in addition to 126 in the 2023 index.
- **Legal Rights:** Indian women have just 60 percent of the legal rights in comparison to men, slightly underneath the global average of 64.2 percent.
  - India outperformed its South Asian opposite numbers, where women have only 45.9 percentage of the legal protections loved by means of guys.
- **Pay Gap:** India gets certainly one of its lowest rankings in the indicator comparing laws impacting women's pay.
  - To enhance this aspect, India may want to discover measures which include mandating identical pay for equal work, allowing women to work at night on par with men and allowing women to have interaction in business jobs on an equal footing with men.
- **Supportive Frameworks:** India scored higher than each the global and South Asian averages. The lowest indicator in frameworks is childcare.
  - The report recommended developing a publicly accessible registry or database of childcare vendors and enforcing a well-described application system for parents searching for government financial assistance for childcare services, amongst others.

## Recommendations as per the Report

- Accelerate efforts to reform legal guidelines and enact public rules that empower women to work and start a business.
- Improve laws related to women's safety, access to childcare, and commercial enterprise opportunities.
- Establish frameworks that support the effective implementation of legal guidelines selling gender equality.
- Enact legal reforms that mandate same pay for work of identical cost, and lift restrictions on a woman's ability to work in commercial jobs.
- Expand maternity and paternity depart provisions, and restrict the firing of pregnant women.
- Prohibit sexual harassment in the place of work, in public areas, in education, and on-line.
- Provide economic assistance for parents with young children, and set up great standards for childcare services.
- Implement legally binding quotas for women on corporate boards, and mandate gender-touchy standards for public procurement techniques.
- Ensure equal retirement benefits for women, accounting for durations of work absences related to childcare.

**Source: [Down to Earth](#)**

### ***UPSC Prelims Practice Question***

***Q. 'Women, Business and the Law 2024 Report' was recently seen in the news. Which of the following has released that report?***

- a. Organization for Economic Cooperation and Development (OECD)
- b. World Economic Forum
- c. World Bank
- d. World Trade Organization (WTO)

Ans - "c"