

Time to use our combined brain power

Heather Ridout

In the words of *The Economist*: "Forget China, India and the internet: economic growth is driven by women." This is a message that will resonate at this week's Asia-Pacific Economic Co-operation group meeting.

In many countries of the developed and developing world, women are increasingly well educated and moving into paid employment at a steadily increasing rate. Countries that make best use of their workforce and support the contribution of highly educated women will be the ones to reap the benefits of increased productivity.

In short, making better use of women's skills, knowledge and experience has become an economic imperative.

In late June, I chaired a meeting of 400 Asia-Pacific leaders from business, government, academia and civil society, who met to consider issues critical to building a sustainable future. We looked at new ideas on ways to approach the key economic issues of globalisation, climate change, sustainable trade, technology and

business practices. What was distinctive about this group was that we were all women – we met under the umbrella of the APEC Women Leaders Network – and I presented the report of the meeting to the APEC Business Advisory Council in Sydney this week.

The group understood workforce issues and had ideas on enabling labour mobility. They are engaged in the world of business and see opportunities for ensuring that all countries and communities in APEC benefit from trade liberalisation, and from women's skills and education being used more effectively in the private sector.

The 2007 APEC WLN is made up of women experienced in the challenges that face small to medium enterprise entrepreneurs. They have clear ideas about the importance of removing regulatory impediments to women establishing new businesses and the value of setting in place business targets on skills development, diversity in decision making and carbon neutrality.

**"What is distinctive
about this group is that
we were all women."**

They understand that micro-enterprise is the lifeline out of poverty for many women in the APEC region.

Climate change is one issue that links the wellbeing of our region to the wellbeing of the world. It is a problem that requires fresh thinking that reflects a range of views. The 2007 APEC WLN demonstrated its ability to be a powerful force in contributing to solving the challenges of reducing greenhouse gas emissions.

These are some of the issues addressed by the 2007 APEC WLN meeting, which set a new benchmark for engaging women's collective thinking on these problems.

If we do not draw on the insights and experiences of more than half our population, we are ignoring the knowledge of half our collective brain.

By anyone's thinking, that is not smart economics.

■ *Heather Ridout is chief executive of the Australian Industry Group.*

FBA 063

**Australian Financial Review
5 September 2007**