

Gender Equality in the Discourse of Economic Development in South Asian Economies

Mahendra R Mishra, Ph.D.

Associate Professor, Department of Economics

K J Somaiya College of Arts and Commerce (Autonomous)

Mumbai-400077

Email ID: mahendra.mishra@somaiya.edu

Abstract

So far, the concept of gender equality has always been regarded as a social and political issue rather than an economic issue. The study titled “Gender Equality in the Discourse of Economic Development in South Asia” aims to position gender at the center of economic development analysis. Asian economies, particularly South Asia, face gender disparities in education, health, decision-making, political participation, and access to finance. Existing research focuses only on the social and cultural aspects of gender, neglecting factual, data-driven analysis. This current study explores gender equality in the discourse of economic development in South Asia using various key variables, such as gender wise sectoral distribution of employment, unemployment rate, female labour force participation rate, female employment in the informal sector, female labour income, educational attainment, political participation rate, access to finance, and the gender inequality index by through data driven analysis. The research is based on a mixed-methods approach and utilizes data from global databases such as the World Bank, UNDP, GGGI, and ILO. In addition to quantitative data, qualitative reports are also employed to assess trends and progress in gender and economic development. The research reveals that, at a global level, gender equality and economic development play a vital role in enhancing economic outcomes. However, in South Asia, one of the regions in Asia, extreme gender inequalities persist regarding education, health, decision-making participation, parliamentary representation, and access to finance. The study suggests that if South Asia aims to excel in economic development, gender must be integrated into all forms of economic decision-making and planning.

Key Words: Gender Equality, Employment and Unemployment Rate, Female Labour Force Participation Rate, Gender Equality Gap

Introduction

“We cannot end poverty on a livable planet with half the population excluded from the opportunities” (by World Bank)

Gender equality and economic development play a crucial role in sustainable economic growth. It is a powerful way to deal with the various inequalities that persist in society and unlock the potential of all concerned stakeholders, which leads to productivity, reduces poverty, and improves the Nation's economic performance. This is not necessarily to have equal numbers of people or children in all activities in terms of gender parity, nor does it entail treating them similarly. It signifies equality of opportunity and a society where men and women can lead equally fulfilling lives. The purpose of the gender equality emphasis is that people often have diverse needs and priorities, and they face different constraints and aspirations. The absence of gender equality results in a significant loss of human potential, which incurs costs for both men and women, as well as for development. (Janet Momsen, pp 8, 2010).

Gender inclusive growth is the process that ensures the fruits of growth are shared between men and women to minimize inequality between them through changes in production, social reproduction, and financial growth performance. (Diane Elson and Marzia Fontana, 2019). The current development priority is to address global poverty. Empowering women and advancing gender parity is part of the eight Millennium Development Goals (MDGs) established to tackle this issue. Extensive evidence from national and sub-national comparisons indicates that societies practicing gender discrimination face greater poverty, slower growth, and reduced quality of life, while gender equality fosters development. (Janet Momsen, pp 9, 2010).

Gender parity is a matter for all people in the matter of fairness and justice. It is also important for economic development. World Bank 2024 says that if you remove the gender barriers, it will unlock economic productivity, reduce extreme poverty, enhance well-being, and prosperity for current and future generations. Gender equality is not simply a human right, but a strong driver of economic prosperity and change in the economy. Gender equitable economies become more productive and better able to manage the various shocks when they close this gap, improve women's rights, and their contribution to all areas of life (OECD, 2025).

Gender Equality and Discourse of Development:

The history of gender equality in the discourse of development dates back to the 1950s. In 1970, a book was published by feminist economist Ester Boserup, discussing the importance of women in economic development. Due to this publication, the perspective on women and development shifted to Gender and Development. Thereafter, the field underwent significant changes from women in development to women and development (1970), and from gender in development to gender and development (1980). In addition to these advancements, international financial institutions such as the World Bank, the IMF, OECD, and UNICEF have issued many policies and research concerning gender and development and its impact on economic development. Gender equality remains a debated topic in the realm of policy discussion and research. The United Nations has included gender equality as one of the 17 sustainable development goals (IMF). The United Nations declared the UN Decade for Women (1976-86). In 1975, the UN proclaimed International Women's Year. In 1979, the United Nations General Assembly adopted the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)(UN).

South Asian Economies

South Asian region one of the important sub-regions in the Asian continent, covering a land area of 5.13 million square km with diverse people, traditions, beliefs, cultures, and religions. South Asia is strategically significant as both a geographic unit and a sub-region of the Asian continent. The region consists of eight countries: Sri Lanka, India, Pakistan, Bhutan, Nepal, Afghanistan, the Maldives, and Bangladesh (Feyza Bhatti and Elham Taheri, 2023). The region is biggest populations and a strong GDP. As per the report published by the World Bank, the GDP per capita is very low which is \$2.71 thousand below the world average per capita GDP. The total population in the region is nearly 2 billion, accounting for over 25% of the world's population (World Meter 2025). South Asia ranks first in Asia when it comes to population. The median age in South Asia is 27.1 years, indicating the youngest subcontinent in the world. The female population of the total population was reported at 48.83 %. (World Bank 2025). The research report by the IMF in 2025 shows that the real GDP growth of South Asia is 5.7%, and the GDP at current prices is \$5.22 trillion.

Gender Inequality Index:

The Gender Inequality Index(GII) was developed by the United Nations Development Program (UNDP) on different dimensions of gender inequalities. The GII is used to measure the loss of Human development due to inequalities that persist in the world. The value of the Gender Inequality Index (GII) ranges from zero (0) to one (1). The zero(0) indicates perfect equality, and

one (1) indicates perfect inequality. The higher the score of the global inequality index represents higher greater the inequality (UNDP, 2024). The latest report published by the UNDP shows that the region with a Lower GII, such as Europe and Central Asia(0.224), demonstrates greater parity, and the region with a higher GII score, such as South Asia (0.478), shows greater inequality between males and females. Another indicator, as per the GGGI report 2024, shows that South Asia ranks at the lowest, with 63.7% of the gender gap index. The overall region-wise score shows that gender parity is higher in European economies, followed by Eastern Asia and African Economies. (WEF, 2024)

Significance of the Study:

Lots of debate and work are going on to address the gender equality and economic development, but still so much to do to become completely equal in terms of opportunities and rights of each gender. It is also crucial to have equal opportunities for access to employment and leadership, and decision-making at all levels in society. So far, gender parity has been treated as a political and social issue rather than an economic issue. The study titled “Gender Equality in the Discourse of Economic Development in South Asia” aims to position gender at the center of economic development analysis. Asian economies, particularly South Asia, face gender disparities in education, health, decision-making, political participation, and access to finance. Existing research focuses only on the social and cultural aspects of gender, neglecting factual, data-driven analysis. This current study explores gender equality and economic development in South Asia using various key variables, like gender wise sectoral distribution of employment, unemployment rate by gender, female labour force participation rate, female employment in the informal sector, educational attainment, political participation rate, access to finance, and the gender inequality index by using data driven analysis.

Review of Literature

The review of literature on the research paper underscores the association between gender equality and economic performance, indicating that nations with greater parity experience faster, more inclusive growth. It highlights the link between gender equality and economic growth, the region with more parity achieves rapid and inclusive development. The research scholar also discusses those with smaller gaps, which lead to improved economic performance. The studies on the gender equality in context of economic development differ from region to region and country to country. Each study producing different outcomes related to gender equality and economic consequences. According to the research conducted by **Kennedy et al. (2017)**, increasing income inequality can be addressed through various gender-linked measures that support human capital accumulation, yielding long-term economic and social benefits. **Khayria**

Karoui & Rochdi Feki (2018) and Aliciaet et al. (2022) demonstrate a negative and significant relationship between the gender inequality index and economic growth. **Stephan et al. (2009) and Tokal et al. (2023)** investigated the gender gap in education and employment and found that a larger gender gap in these areas considerably reduces economic growth. They revealed that the gender gap on education and its impact on the disparities on economic growth. Another study conducted by **Carlisle JE and Maloney TN (2023)** reveals the extent of economic and political inequality and it has differentiated in terms of time. They highlighted that the cumulative effects of inequality across generations stem from wealth and inheritance rather than intergenerational connections. The social institutions are crucial to promote gender equality and contributing to economic development. **A. Iqbal et al. (2022)** explain that gender equality is a key aspect of developing economies, deeply rooted in poor governance and insufficient social and religious institutions. The study shows that gender equality and religious institutions create spillovers in other countries. By reducing religious tensions and fostering economic growth, gender parity could be enhanced.

Life expectancy is a important indicator of public health, quality of life, welfare, and economic development in a country. Therefore, improving life expectancy among priority target countries is essential. **Moga Rogoz et al. (2022)** examined the effects of economic freedom on life expectancy within the European Union. The results show that economic freedom and educational attainment significantly affect life expectancy in both the short and long term. The results have important implication of the education and health strategies in the respective countries. **Milner et al. (2021)** indicate that gender equality is crucial for achieving political, social, and economic objectives worldwide. The study reveals that data from the eight studies included show gender equality as a multidimensional construct, highlighting the heterogeneity in its measurement. Associations between gender equality and various health outcomes are evident, including mortality, mental health, morbidity, alcohol consumption, and intimate partner violence, with gender equality primarily linked to improved health outcomes. **Niimi, Yoko (2010)** observed that although women's capabilities have improved in education and health, the trends and progress have to been distributed in equal participation in political and economic participation between women and men. The findings suggest that, in addition to addressing cultural, social, and institutional issues through public education and anti-discrimination legislation, promoting economic development generates favourable economic outcomes. **Backhans MC et al. (2007)** examined the relationship between gender equality and public health, concluding that gender equality generally correlates with bad health results among genders. **Stephan Klasen (2018)** argued that despite substantial progress, significant gender gaps persist in many developing countries. The literature indicates that these gaps not only perpetuate inequity but also decrease the overall economic performance of worldwide economies.

The World Bank (2023) report explores global progress and lessons learned over the past 10 years in promoting gender equality. This report assesses global advancements and examines the impact of evidence-based solutions to close the most persistent gender gaps. The findings will enable the World Bank Group and its partners to develop a deeper understanding of the work needed to strengthen critical areas. **Njuki, J et al (2022)** examine the gender transformative approach to social change, which has the potential to address the underlying causes of inequality. The findings suggest that gender transformative research is most successful in supporting change when it analyzes and addresses the multiple causes of inequalities. **Unterhalter, E. et al (2022)** and **Seema Jayachandran (2015)** have highlighted that multiple sources of information can be used to organize and develop transformational and sustainable change that supports work on women's rights and gender equality in education. However, another study by **Oedl-Wieser, T. (2016)** reveals that gender equality is rarely present in regional development discourse in many European Union countries. In the last decade, gender equality in the discourse of economic development gained momentum globally. Educational attainment, health outcomes, political participation, and decision-making have shown tremendous improvement not only in developed economies but also in developing economies, especially in Asian regions. The Female Labour force participation rate has increased due to educational attainment (**World Bank 2012**). Economic growth, structural transformation, and reduced poverty in the East Asian and Pacific regions for decades have been correlated with gender equality in many areas (**World Bank 2012**). From the 1990s, regions like the Middle East and North Africa have made admirable progress in reducing gaps in various areas such as health and educational attainment (**World Bank 2013**). According to the World Development Report 2012, there is still a gender gap in terms of basic freedom and opportunities, and women face significant inequalities in the global workforce. These studies and research indicate that substantial impact has been made by the world's economies to achieve gender parity in education, health, decision-making at home, and political participation; however, gender inequality persists in various regions across the globe.

Objectives of the Study

The objective of the research paper is based on "Gender equality in the discourse of economic development in South Asian economies." It studies gender equality in the discourse of development, not only concerning specific topics but across the globe. The study also examines the recent trends and patterns of gender equality that persist in the selected region and across the world. Lastly, the study will discuss the challenges and opportunities arising during the achievement of gender equality and its outcomes on economic development.

Research Methodology

The current study is descriptive and based on secondary global data. The mixed-methods approach has been used to explore the study. The research relies on various qualitative and quantitative data from international databases such as the World Bank, the ILO, UNDP, WEF, IMF, and ADB. The gender related data from gender related indices such as GGGI, GII, etc., the study is also going to explore the policy documents available offline and online for reference purposes.

Gender Equality and Economic Development

The accelerating sustainable development and enhancing gender parity are very contemporary when it comes to the academic research, public policy, and public debate (Meliss et al 2016). Due to globalisation and ongoing debate, there is an urgent need for a change from an unequal society to an equal society to achieve better outcomes from economic development. In this connection, gender parity and economic development are crucial for the same. As per the various reports published by the national and international authorities, such as World Bank, the Asian Development Bank (ADB) and the OECD, gender parity is not related to any gender, but it is the way that gender intersects with different classes, races, and ethnically, place, and other axes of difference. The report published by the World Economic Forum (WEF, 2022), shows that the greater the gender equality, the greater equal participation in the decision-making process, the more involvement in entrepreneurial development, the seat sharing in parliament, etc. Ultimately, gender equality is required to meet all the kinds of human rights required by humans.

In this section, the discussion is on the quantitative data collated from the World Bank, World Economic Forum (WEF), and United Nations Development Programme (UNDP) on the sectoral distribution of employment, unemployment, labour force, female seat sharing in parliament, financial inclusion, female global income shares, and gender income Inequality, etc.

Sectoral Distribution of Employment Based on Gender: As per the World Development Report 2024-25, sectoral employment is divided into three sectors: the agricultural sector, the industrial sector, and the services sector. The agricultural sector consists of activities related to agriculture, hunting, forestry, and fishing. The industries include mining and quarrying, manufacturing, construction, and public services. The services comprise all the services related to intangible and these include transport, storage, communications, financing, insurance, real

estate, business services, and community. The details of the female sectoral employment are given below:

Table No. I: Sectoral Employment Based on Gender at the World Level

Regions	Agriculture		Industry		Services	
	% of female employment		% of female employment		% of female employment	
	2015	2019	2015	2019	2015	2019
World	27.4	25.2	17.1	17	55.5	57.7
East Asia & Pacific	24.9	21.2	23.2	23.6	51.9	55.2
Europe & Central Asia	8.2	7	13.2	13.2	78.6	79.8
Latin America & Caribbean	7.4	7.5	12.4	12	80.2	80.5
Middle East & North Africa	22.2	15.7	12.3	14.2	65.5	70.1
North America	1	1	8.6	8.6	90.5	90.5
South Asia	59.2	55.5	18.7	18.1	22.1	26.4
Sub-Saharan Africa	51.4	49.7	8.8	8.6	39.9	41.7

Source: World Development Indicators, 2024-25

Table No. I shows the sectoral composition of employment based on gender for the periods of 2015 and 2019. According to the table, the percentage of employment at the global level in the agriculture sector in 2015 for females was 27.4 percent, which has reduced to 25.2% in 2019. In the industry sector, the male employment percentage was 27.3 percent, while the female percentage was 17.1 percent. By 2019, the male employment percentage increased to 27.8 percent, whereas female employment declined to 17 percent. The percentage of employment in the tertiary sector also shows upward trends from 2015 to 2019. The data shows that the female distribution of employment in South Asia is very high compared with the rest of the world. More than 50% of females are employed in the agriculture sector.

Unemployment Rate by Gender: The World Development Report 2024, the unemployment rate is the share of the labour force that is without work but available for and seeking employment. Table No. II discusses the unemployment of males and females based on labour forces and youth labour forces from different income groups in countries. The detail of the analysis is given below:

Table No. II: Unemployment Rate by Gender

Regions	Unemployment, male (% of male labour force) (modeled ILO estimate)		Unemployment, female (% of female labour force) (modeled ILO estimate)	
	2015	2021	2015	2021
East Asia & Pacific	4.4	4.4	3.7	3.6
Europe & Central Asia	8.6	6.7	8.5	7.1
Middle East & North Africa	8.6	8.7	18.7	16.8
North America	5.6	5.7	5.3	5.5
South Asia	6.7	6.5	7.6	6.1
Sub-Saharan Africa	5.6	6.3	6.2	7.8
World	6.0	6.0	6.1	6.2

Source: World Development Indicators, 2024

Table No. II shows the region-wise unemployment rate among the world economies. As per the data published by the International Labour Organisation (ILO), the unemployment rate of the world economies based on gender in the year 2015 was 6.0% for males and 6.1% for females. Whereas in the year 2021, the rate has increased among females, and male unemployment remains stagnant.

Female Labour Force Participation Rate:

The term female labour force participation rate is the total percentage of the population aged 15 and older that is active in work. Whereas the female labour force percentage of the labour force economically active females to males in the population aged 15 and above. As more women enter the labour force, the nation is on the verge of a revolutionary economic transformation that captures the essence of opportunity and inclusivity. When women enter the workplace in sectors ranging from technology and healthcare to education and manufacturing, they inject new ideas, abilities, and commitment that stimulate economic growth and increase the work quality. The details of the female labour force participation rate by region are given below:

Table No. III: Labour Force Participation Rate by Region (2001 and 2021)

Region	2001		2021	
	Women	Men	Women	Men
World	50.5	77.4	47	72.3
Asia and the Pacific	50.4	81.1	44	73.6
1. East Asia	66.7	81.3	60.3	72.7

2. South-East Asia	55.9	81.1	54.2	76.6
3. South Asia	27.9	81.2	24.1	73.6
4. Pacific	57.2	72.4	58.6	66.8
Central and Western Asia	46.8	68.5	47.7	63.8
Latin America and the Caribbean	47.7	78.6	49.8	73.9
Northern America	58.8	72.9	56.1	67.3
Africa	54.6	74.5	52.9	71.4
Arab States	17.0	75.1	18.7	75.6

Source: Where women work in Asia and the Pacific: Implications for policies, equity and inclusive growth. ILO modelled estimates, November 2022.

Table No. III shows the female labour force participation rate for the years 2001 and 2021. According to the table, the labour force participation rate has decreased by 5 percentage points among men and 3% among women since 2001. It shows that the participation rate among women in the last two decades has declined across the global economies, including Asia and the Pacific region, which saw a decline of over 5 percentage points, falling from 50.4% in 2001 to 44% in 2021. The reason behind the declining pattern over the past 20 years is due to education among women and population ageing.

Financial Inclusion:

This section discusses access to finance based on region and gender at the global level. It measures access based on account holding by males and females aged 15 and above. The details of the analysis are provided below:

Table No. IV: Financial Inclusion Male and Female Account, (% age 15+)

	Male	Female	Male	Female
Country Name	2011	2011	2021	2021
South Asia	40.17	24.27	69.85	65.83
Sub-Saharan Africa	25.84	20.87	61.36	49.04
Latin America & Caribbean	44.16	35.11	76.97	70.14
Europe & Central Asia	72.68	66.45	91.23	88.02
East Asia & Pacific	62.15	57.5	84.24	81.38
Arab World	30.66	13.93	48.27	31.26
World	54.75	46.62	78.35	73.99

Source: Global Financial Inclusion, World Bank Group, 2024

Table No. IV shows the access to finance by region and gender at the global level. It analyzes males and females from the financial year 2011 to 2021. The data indicates that the average account holders among males and females globally in 2011 were 54.75% and 46.62%, respectively. The account holdings accessible to finance by gender increased to 78.35% and 73.99% in 2021. Regionally, Europe and Central Asia have very high accessibility to finance,

with 91.23% and 88.02% for males and females, respectively. In South Asia, the accessibility of finance between genders in 2011 was 40.17% and 24.27%, making it the second lowest among global economies. By 2021, financial accessibility had increased to 69.85% for males and 65.83% for females.

Informal Employment by Region:

This section examines the region-wise and gender-wise distribution of informal employment among males and females for the years 2021 and 2022.

Table No. V: Share of Gender-wise Informal Employment by Region
(as a percentage of total employment)

Region	2021		2022	
	Women	Men	Women	Men
World	57.8	61.9	55.0	60.0
Latin America and the Caribbean	56.9	56.7	52.0	54.5
Asia and the Pacific	65.2	64.2	55.0	55.2
1. East Asia	18	56.8	48.0	49.8
2. South-East Asia	79.0	79.1	69.4	69.8
3. South Asia	89.7	85.2	87.9	86.4
4. Pacific	38.3	35.8	36.0	34.9
Central and Western Asia	48.4	41.8	40.7	35.9

Source: Where women work in Asia and the Pacific: Implications for policies, equity and inclusive growth. ILO modelled estimates, November 2022.

Table No. V shows that worldwide drop in the gender wise labour force participation rate in the informal sector of women and men between 2021 and 2022. The informal employment of the labour force dropped from 57.8% to 55.0%, and among men from 61.9% to 60.0%. The data also reveal that the Latin America and Caribbean region faced a steeper drop among women as compared to men. In the Asian region, the participation declined sharply among both genders, particularly in the east and southeast Asia. South Asia records a high participation rate, especially for females, due to non-wage employment in the region. The table also reveals that in central and western Asia, women participated more than men. These patterns indicate that the impact of the pandemic, economic change, and local factors continues to influence labour market participation around the globe. The gender gap is one of the major issues not only in developing economies but developed economies, too.

Gender Inequality Index(GII), Education Level, and Political Participation:

The GII index was developed by the United Nations Development Program (UNDP) based on various parameters, and the value of the Gender Inequality Index (GII) ranges from zero (0) to one (1). The range is from zero (0), indicating perfect equality, to one (1), indicating perfect inequality. The higher the score of GII, the greater the inequality (UNDP, 2024). The details of the inequalities between the regions are given below:

Table No. VI: Gender Inequality Index, Education and Political Participation

Regions	Gender Inequality Index	Share of seats in parliament (% held by women)	Population with at least some secondary education (% ages 25 and older)		Labour force participation rate (% ages 15 and older)	
			Female	Male	Female	Male
	2022	2022	2022	2022	2022	2022
Arab States	0.523	18.3	51.0	57.4	19.9	70.2
East Asia and the Pacific	0.340	21.0	72.5	79.0	54.0	75.4
Europe and Central Asia	0.224	26.0	83.7	89.9	45.4	69.6
Latin America and the Caribbean	0.386	34.1	64.4	64.2	51.6	75.3
South Asia	0.478	17.9	40.9	55.7	28.1	76.3
Sub-Saharan Africa	0.565	26.4	30.9	42.0	63.9	76.4
World	0.462	26.2	64.1	71.0	46.8	73.9

Source: United Nations Development Programme, 2024

Table No. VI shows the regional breakdown of the gender inequality index based on the selected parameters or indicators. The data shows that regions with lower GII values, such as Europe and Central Asia (0.224), demonstrate greater parity in indicators like education and workforce participation rates. For example, in this region, more than 83% of women and almost 90% of men achieve secondary schooling, and the female workforce participation rate is relatively high at 45.39%. On the other hand, Arab states and South Asia have higher GII values (0.523 and 0.478, respectively), indicating broader gender gaps. These regions also experience the lowest female labour workforce participation rates (19.86% and 28.11%) and comparatively lower female education levels. South Asia, in particular, has the widest gender gap in secondary education (female 40.9%, male 55.7%). Overall analysis indicates that gender inequality is multifaceted; advancements in education and parliamentary seat sharing do not always lead to improvements in other indicators.

Region-Wise GDP Per Capita Income and Financial Inclusion:

This section examines the region-wise GDP per capita income and financial inclusion worldwide. The table explains the association between the gender inequality index and its impact on per capita income and financial inclusion in the world economies, especially Asian economies. The details of these trends and patterns are as follows:

Table No. VII: Gender Inequality Index, GDP per Capita, and Financial Inclusion Index

Regions	Human Development Index (Value)	Gender Inequality Index	Estimated gross national income per capita (2017 PPP\$ \$)		Financial Inclusion (Value in %)	
			Female	Male	Female	Male
	2022	2022	2022	2022	2021	2021
Arab States	0.704	0.523	5,468	22,726	31.26	48.27
East Asia and the Pacific	0.766	0.340	11,939	20,216	81.38	84.24
Europe and Central Asia	0.802	0.224	13,573	26,631	88.02	91.23
Latin America and the Caribbean	0.763	0.386	11,503	18,823	69.32	76.56
South Asia	0.641	0.478	2,958	10,808	65.83	69.85
Sub-Saharan Africa	0.549	0.565	3,025	4,388	49.04	61.36
World	0.739	0.462	12,516	22,035	73.99	78.35

Source: World Development Indicators, 2024, and World Bank. 2024

Table No. VII Explain the relationship between gender inequality, per capita income, and financial inclusion across various regions of the world's economies. The average per capita income globally for females is \$12516, while for males, it is \$22035. In terms of financial outreach, the gap between males and females at the global level is only 5%. However, when examining regional financial inclusion percentages, significant variation exists from European economies to Asian economies, and from African economies to Latin American economies. The table shows that Europe and Central Asia have reached 88.02% financial inclusion for females, followed by East Asia and the Pacific region. Correlating with the gender inequality index, these region exhibits greater gender equality compared to others. The association shows that countries with more gender parity tend to have more per capita income and better access to financial services.

Social and Economic Indicators of South Asian Economies:

This section discusses the comparative analysis of various social and economic indicators of South Asian economies based on these indicators. The details of the analysis are as follows:

Table No. VIII: Social and Economic Indicators of the South Asian Economies

Country	GII Values	GDP per Capita(\$)	LFP R Male (%)	LFPR Female(%)	Unemployment Males (%)	Unemployment Female(%)	Financial Inclusion Male (%)	Financial Inclusion Female (%)
	2023	2023	2024	2024	2024	2024	2021	2021
Afghanistan	0.661	1992.42	69.9	5.1	12.4	25.6	14.8	4.7
Bangladesh	0.487	8242.40	80.9	44.2	4.3	5.3	62.9	43.5
Bhutan	0.278	NA	72.2	56.5	2.2	3.9	NA	NA
India	0.403	9160.06	77.1	32.8	4.1	4.4	77.5	77.6
Maldives	0.367	22286.98	76.4	41.0	4.8	4.0	NA	NA
Nepal	0.309	4859.80	53.7	27.6	9.8	12.3	58.6	49.9
Pakistan	0.487	5439.19	80.4	24.3	4.9	7.3	28.2	13.5
Sri Lanka	0.536	13029.52	69.7	31.6	3.5	8.0	69.9	89.3
South Asia	0.458	8439.40	77.2	32.3	4.4	4.9	89.3	65.8
World	0.455	20609.96	73.2	49.1	4.7	5.1	78.4	74.0

Source: World Development Report 2024 and United Nations Development Programme 2024
(GII Value is between 0 and 1, 0 =High equality and 1=lower equality)

Table No. VIII explores the comparative analysis of social and economic indicators of South Asian economies. The table covers the various key metrics such as GDP Per capita, gender inequality index in dollars, labour force participation rate by gender, unemployment rate by gender, and financial inclusion statistic (bank account access by gender). The data set presented in this table is the latest published by the global agencies, such as WDR 2024 and UNDP 2024. The data reveals that gender disparities persist in many South Asian economies, such as Afghanistan, which exhibits a high GII of 0.661 and an extremely low female labour force participation rate (5.10%) and financial inclusion(4.70%), reflecting deep-rooted gender inequality. In contrast, India shows moderate gender inequality with GII 0.403 but still faces a significant gap in female labour force participation rate, 32.80%, and unemployment rate, 4.38%. the data reveals that Bangladesh presents a relatively balanced profile with a higher female labour force participation rate of 44.15% and improved financial inclusion.

Region-wise Global Gender Gap Index:

The World Economic Forum has published the report on the global gender gap annually since 2006. As per the latest report, the gender parity score of Europe is 75%, followed by North America, 74.8%, and Latin America, 74.2%. The regions that perform very low scores are the Middle East and northern Africa, with a 61.7% score. **South Asia ranks at the lowest, with 63.7% of this index.** The overall region-wise score shows that gender equality is higher in European economies, followed by Eastern Asia and African Economies. (WEF, 2024). The details of region region-wise are given below:

Table No. IX: Region-wise Global Gender Gap Index 2024

Regions	GGGI(%)	Economic Participation and Opportunities (%)	Educational Attainment (%)	Health Survival (%)	Political Empowerments (%)
Central Asia	69.1	66.8	98.7	96.4	14.6
Eastern Asia and the Pacific	69.2	71.8	95.3	95.0	14.6
Northern America	74.8	76.3	100.0	96.9	26.0
Southern Asia	63.7	38.8	94.5	95.4	26.0
Sub-Saharan Africa	68.4	67.4	86.7	97.2	22.4
Global average	68.5	60.5	94.9	96.0	22.5

Source: World Economic Forum, Global Gender Gap Index 2024

Table No IX shows that South Asia is the least likely to rank highly on the gender gap index, with lower scores in economic participation and opportunities (38.8%), educational attainment (94.5%), health survival (95.4%), and political empowerment (26%). The table also illustrates significant variations between different regional scores, such as those of North America and South Asia. North America and South Asia have achieved nearly double the political empowerment parity score compared to Central Asia, the Pacific, and the tribal areas in the Middle East and North Africa. However, when it comes to economic participation and opportunities, North America has the highest parity with a score of 76.3%, while South Asia has the lowest parity with a score of 38.8%.

Challenges and Opportunities:

Based on the above discussion, it is revealed that educational and health improvement are slightly less than economic participation and political empowerment in many regions, except South Asia. South Asia's economic participation and political empowerment gap, in comparison to educational attainment and health outcomes, is very high. The high level of educational attainment and health is not improving the economic and political empowerment. This kind of situation is present in most of the Asian economies, where the educational attainment is 95.3%, yet political empowerment is only 14.6%, and economic participation is 71.8%. These trends of disparity suggest that gains in education and health are not sufficient to overcome the structural barriers limiting women's access to economic and political empowerment; structural policy action is required to achieve social development in society.

Numerous challenges are arising on the path to gender equality and economic development. Many schemes have been started by global authorities to achieve gender parity, which is crucial for economic development, but challenges persist in each region. The major challenges facing Asian economies, especially in South Asia, include a female labour force participation rate, higher female employment in agriculture, lack of access to financial services, low levels of educational attainment, limited political participation, and decision-making in social and economic aspects, along with a higher proportion of women's participation in informal employment.

South Asia's unlocked potential could be utilized by the government for improved gender equality and economic development. Education is one of the important factors that must be prioritized. Studies show that when a nation invests more in education, it can lead to better economic outcomes. Another opportunity is access to major financial services. The region can provide better infrastructure and utilize technology to improve access to financial services for large segments of the population, especially women.

Recommendations:

The current research has very important implications in the ongoing debate within academic research, public policy framework, and the discourse surrounding the economic development of world economies, especially Asian economies. The study has given a few suggestions and recommendations to achieve gender parity in South Asia such as

1. This research has significant recommendations for academic scholars who may organize more national and international seminars on the current theme to discuss gender parity and economic development.

2. Policymakers should include gender components in economic planning to ensure better implementation of schemes aimed at achieving a more equitable society regarding gender parity.
3. Another implication is that data from each gender needs to be combined and published by policymakers to promote better gender parity.
4. Last but not least, civil society can ensure maximum female participation in the decision-making process.

Concluding Observations:

The research focuses on the gender inequality in the discourse of economic development in South Asian economies. The result shows that gender equality is not simply related to social justice, but it is an important factor for the growth and development of the global economy. The research shows that South Asian economies are far behind in all the indicators discussed in this research, such as gender inequality index, global gender gap index, labour force participation rate, unemployment rate, political participation, educational attainment, gender equality, female share in global income, and financial inclusion etc. for the South Asian economies to achieve sustainable and inclusive development, gender must be included in all the form of policy formulation.

Reference:

A. Iqbal et al. (2022), Gender equality, education, economic growth, and religious tensions nexus in developing countries: a spatial analysis approach, *Heliyon*.

Alicia Girón & Amirreza Kazemikhasragh, (2022). "Gender Equality and Economic Growth in Asia and Africa: Empirical Analysis of Developing and Least Developed Countries," *Journal of the Knowledge Economy*, Springer;Portland International Center for Management of Engineering and Technology (PICMET), vol. 13(2), pages 1433-1443, June.

Backhans MC, Lundberg M, Månsdotter A. (2007), "Does increased gender equality lead to a convergence of health outcomes for men and women? A study of Swedish municipalities". *Social Science Medicine*. 2007 May;64(9):1892-903. doi: 10.1016/j.socscimed.2007.01.016. Epub 2007 Mar 6. PMID: 17339070.

Carlisle JE, Maloney TN. (2023), The evolution of economic and political inequality: minding the gap. *Philos Trans R Soc Lond B Biol Sci*. 2023 Aug 14;378(1883):20220290. doi: 10.1098/rstb.2022.0290. Epub 2023 Jun 26. PMID: 37381862; PMCID: PMC10291425.

Cislaghi B, Bhatia A, Hallgren EST, Horanieh N, Weber AM, Darmstadt GL.(2022), Gender Norms and Gender Equality in Full-Time Employment and Health: A 97-Country Analysis of the World Values Survey. *Front Psychol.* 2022 May 31;13:689815. doi: 10.3389/fpsyg.2022.689815. PMID: 35769749; PMCID: PMC9234689.

Feyza Bhatti and Elham Taheri (2023), "Gender Inequality - Issues, Challenges and New Perspectives" Intechopen, Doi10.5772/intechopen.110910, ISBN978-1-83769-021-3, Print, ISBN978-1-83769-020-6, eBook (PDF) ISBN978-1-83769-022-0

Henrik Kleven & Camille Landais, (2017). "Gender Inequality and Economic Development: Fertility, Education and Norms," *Economica*, London School of Economics and Political Science, vol. 84(334), pages 180-209.

Janet Momsen (20210), "Gender and Development" Routledge Perspectives on Development, Second edition,

Kennedy, Tom & Smyth, Russell & Valadkhani, Abbas & Chen, George, (2017). "Does income inequality hinder economic growth? New evidence using Australian taxation statistics," *Economic Modelling*, Elsevier, vol. 65(C), pages 119-128.

Khayria Karoui & Rochdi Feki, (2018). "The Effect of Gender Inequality on Economic Development: Case of African Countries," *Journal of the Knowledge Economy*, Springer;Portland International Center for Management of Engineering and Technology (PICMET), vol. 9(1), pages 294-300.

Milner A, Kavanagh A, Scovelle AJ, O'Neil A, Kalb G, Hewitt B, King TL (2021). Gender Equality and Health in High-Income Countries: A Systematic Review of Within-Country Indicators of Gender Equality in Relation to Health Outcomes. *Women's Health Rep* (New Rochelle). 2021 Apr 27;2(1):113-123. doi: 10.1089/whr.2020.0114. PMID: 33937909; PMCID: PMC8082013.

Moga Rogoz AT, Sart G, Bayar Y, Gavriletea MD. (2022), Impact of Economic Freedom and Educational Attainment on Life Expectancy: Evidence from the New EU Member States. *Front Public Health.* 2022 Jun 30;10:907138. doi: 10.3389/fpubh.2022.907138. PMID: 35844897; PMCID: PMC9280055.

Niimi, Yoko. (2010). "Gender Equality and Inclusive Growth in Asia." In *Poverty, Inequality, and Inclusive Growth in Asia: Measurement, Policy Issues, and Country Studies*, edited by Juzhong Zhuang, 115–58. London: Anthem Press. <https://doi.org/10.7135/UPO9780857288066>.

Njuki, J., Melesse, M., Sinha, C., Seward, R., Renaud, M., Sutton, S., ... Charron, D. (2022). Meeting the challenge of gender inequality through gender transformative research: lessons from research in Africa, Asia, and Latin America. *Canadian Journal of Development Studies / Revue Canadienne d'études Du Développement*, 44(2), 206–228. <https://doi.org/10.1080/02255189.2022.2099356>.

Oedl-Wieser, T. (2016). Gender Equality in the Regional Development Discourse — Only Rhetoric Modernisation? Austrian Experiences. In: Wiest, K. (eds) *Women and Migration in Rural Europe. New Geographies of Europe*. Palgrave Macmillan, London. https://doi.org/10.1007/978-1-137-48304-1_12.

Tokal P, Sart G, Danilina M, Ta'Amnha MA.(2023), The impact of education level and economic freedom on gender inequality: panel evidence from emerging markets. *Front Psychol*. 2023 Aug 2;14:1202014. doi: 10.3389/fpsyg.2023.1202014. PMID: 37599753; PMCID: PMC10433374.

Seema Jayachandran, (2015). "The Roots of Gender Inequality in Developing Countries," *Annual Review of Economics*, Annual Reviews, vol. 7(1), pages 63-88, August.

Stephan Klasen & Francesca Lamanna, (2009). "The Impact of Gender Inequality in Education and Employment on Economic Growth: New Evidence for a Panel of Countries," *Feminist Economics*, Taylor & Francis Journals, vol. 15(3), pages 91-132.

Stephan Klasen, (2018). "The Impact of Gender Inequality on Economic Performance in Developing Countries," *Annual Review of Resource Economics*, Annual Reviews, vol. 10(1), pages 279-298.

World Bank. (2013). *Opening Doors: Gender Equality and Development in the Middle East and North Africa. MENA Development Report*; © World Bank. <http://hdl.handle.net/10986/12550> License: CC BY 3.0 IGO

World Bank. (2014). *Gender at Work: A Companion to the World Development Report on Jobs*. © <http://hdl.handle.net/10986/17121> License: CC BY-NC-ND 3.0 IGO.

World Bank. (2012). *Toward Gender Equality in East Asia and the Pacific: A Companion to the World Development Report. World Bank East Asia and Pacific Regional Report*; © World Bank. <http://hdl.handle.net/10986/12598> License: CC BY 3.0 IGO.

United Nations Development Programme, *Human Development Report (2024)*. "Gender Development Index." Retrieved from <http://hdr.undp.org/en/content/gender-development-index-gdi>. Accessed through Resource Watch, (date).

World Economic Forum. (2024). Global Gender Gap Report 2024, ISBN-13: 978-2-940631-89-6.

Web References:

www.undp.org/eurasia/our-focus/gender-equality/gender-equality-and-sustainable-development

www.adb.org/what-we-do/topics/gender/overview

www.adb.org/sites/default/files/publication/461211/gender-equality-sdgs-asia-pacific-brochure.pdf

www.adb.org/sites/default/files/publication/758581/adbi-brief-women-economic-empowerment.pdf

www.adb.org/publications/gender-equality-sdgs-asia-pacific

www.un.org/en/global-issues/gender-equality