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**Public Private Dialogue on Women and the
Economy
Manila, Philippines
17 September 2015**

Opening Speech
of
Ms. Doris Magsaysay-Ho
Chair, APEC Business Advisory Council
for the
APEC Women and the Economy 2015 Fora
Opening Ceremony
[as delivered]

Philippine International Convention Center, Pasay City
17 September 2015

Good morning everyone.

Chair of APEC Women and the Economy 2015 Fora, women in APEC, colleagues, and friends.

This year, APEC and ABAC work programs are centered on the theme of inclusive growth. This is not a new objective for APEC. But when leaders met first in Blake Island twenty two years ago, they committed to a shared vision of achieving stability, security, and prosperity for our people. In Bogor, a year later, they began the process of pursuing this by committing to the goals of free and open trade and investment in the region. Since then, the progressive reduction of barriers to trade and good, has led to the unprecedented expansion of economic growth and international trade and investment in the region and the single biggest reduction in poverty in history.

Despite this great benefits, there is a widening gap between those that have and those that don't. It is in this context that ABAC examined our priorities to ensure that we are pursuing an agenda of inclusive growth as a means to give people at the bottom of the pyramid – many of whom are women – the same opportunities.

We are excited about the possibilities because the convergence of globalization and technology gives everyone great opportunity never ever experienced before. This of course was not always the case. In the early 1900s, the Canadian author and social activist Nellie McClung, led a fight for women to be qualified persons eligible to sit in the Senate. After she won on appeal on the Supreme Court, she predicted that one day, women are going to form a chain, a greater sisterhood, than the world has ever known.

Looking around this room and seen so many inspiring women leaders and game changers across the APEC region, this great sisterhood has indeed become a strong and formidable chain of women and of course, now including men because we have inclusivity, right Ambassador?

Working together with a sense of purpose to give women access to choice to pursue financial independence and to achieve personal vision for themselves. As the Chair mentioned, this Public Private Dialogue on Women and the Economy was conceived 19 years ago during the launching of the Women's Senior Leaders Network in 1996 here in Manila. That inaugural meeting called for the mainstreaming of gender perspective in APEC's work.

In November 1996, APEC Leaders directed the Ministers to put special emphasis on the full participation of women and youth in APEC's economic cooperation agenda. That was the first time the word "women" found its way into the APEC Leaders Declaration.

What have we achieved over the past nineteen years and why do we continue to meet today? For me, this dialogue is particularly important as it allows us to share our own personal insights borne out of our own experiences. Allow me to use to share mine.

The greatest privilege I feel is having a father, who unlike most Chinese fathers, made my two older sisters and I believe that we were equal in capacity and potential to that of our two younger brothers. This is unique because our family business is in shipping which to this day, is a very much male-dominated industry. We were brought up listening to our father's speak of business, as if we were part of management. He was patient with our questions and kept an open ear to our opinion. Young as we were then, he would bring us to bank meetings and visit ships visitations. I would always find myself being assigned to host dinners or presenting over business meetings even at a young age.

So much so that when I entered the business world, I could no longer see the difference between men and women. There were however, two milestones that made me realize there are great differences. There was a time when my competitors would bring customers to junkets abroad or for that matter, play golf; something that I found difficult to do as a woman. When I told my father that I, as a woman might be a business liability, he gave me lesson number 1: he said, "Do not try to be something you are not, because you will fail. Do not be afraid to be yourself." I therefore had to work three times harder to be operationally excellent, efficient, and more caring for customers in ways that women can. From my experiences, I believe that women have a unique character that must be nurtured and not try to be like a man.

When my daughter had her children, I've struggled between home and the office. I learned my lesson number two. The workplace generally assumes that there is someone taking care of the children and elderly parents at home. Work suffers if the main caregiver of the children, having fifty percent of her, or for that matter, his mind worrying about the family. I have realized that stress I have felt all throughout my career had nothing to do with the work. But instead, with worry about the children's well-being, about missing recitals and baseball games, about not being able to pick them up from school.

Statistics show that women are as well educated as men and work as much as enthusiasm and competence, but fall off and curve when they start having a family. This loss of talent is called the leaking pipeline experienced by many companies. What this phenomenon is also telling us is that the proportion of women graduating from universities does not translate to similar proportions of roles in top management.

These two lessons made me realize that both the public and private sectors must create an environment and provide infrastructure that celebrates the uniqueness of a woman on one hand, and recognize that the woman's success in business must also allow success at home on the other.

As the Chair illustrated, what is hopeful is that technology is allowing more companies to offer flexible work hours and work from home programs. E-commerce is allowing more women to participate in business while working from home. A self-employed business women selling goods and services over the internet or working part time through internet platforms that enable them to use their excess capacity in the expanding, sharing economy.

These discussions today in removing the barriers that hold women back in the workforce, that hold them in succeeding entrepreneurial pursuits, that hold them back from access to the internet and the great potential that it offers, are important inputs to the process to remove the barriers to inclusion and advancement of women in the workforce and in business so that no one is left behind.

The members of the APEC Business Advisory Council – past and present – were also here for this dialogue. Join me in thanking the organizers for bringing us together. I for one, am honored and proud to have become an added link to this great chain, this great sisterhood that will change the world as a new nexus of force.

I thank you all very much and hope you all an enjoyable day.

Thank you.