

Title: Galvanizing Sustainable & Responsible Finance in the ASEAN

When: September 29, 2022

Where: Hyatt Regency, Phnom Penh, Cambodia

Modality: Invitation-only face-to-face meeting, with possibility of online participation

Participants: Mid to high level representatives from the government, private sector, and civil society working on the promotion of sustainable and responsible financing across ASEAN

## Background

For member countries of the Association of Southeast Asian Nations (ASEAN) agriculture is one of the biggest contributors to gross domestic product (GDP) and economic growth and development in the region. In 2020, agriculture accounted for 10.3% of total GDP in the ASEAN region,<sup>1</sup> and the sector is particularly important to the economies of Cambodia, Indonesia, Laos, Myanmar, and Vietnam.

The food and agriculture sectors are also the most important sources of employment in Asia. More than a third of the working population in Cambodia and Vietnam, and nearly half of the working population in Myanmar are employed in agriculture, forestry and fishing. Laos contributes to 61% of employed workers, while Cambodia accounts for 28.7% of skilled agricultural workers<sup>2</sup> in the region's agriculture sector. Nearly all agricultural employment in the Asia-Pacific region is informal (94.7%), and in Southeast Asia, 99.3% of work in agriculture is informal.<sup>3</sup>

Women are generally overrepresented in the informal workforce in agriculture. In Brunei, 70.3% of women working in agriculture are informally employed, compared to 35% of men. This is not unique to Brunei – informal employment rates are also generally higher among women in other countries in Asia. In Cambodia, women make up 48% of the total labor force in Cambodia, and approximately 30% of these women are employed in agriculture<sup>4</sup>.

Recent report by Fair Finance Asia (FFA) and GRAISEA titled, [Harvesting Inequality](#), indicate that agriculture is a vital sector for countries in Southeast Asia, and its importance to Asian economies, livelihoods and food security cannot be understated. However, these very sectors are mired by social challenges. Despite existing policies on labor rights and gender equality, exploitative conditions remain common, from modern slavery and forced labor to child labor, informal and precarious work, violations of freedom of association and the right to organize, low wages, dangerous working conditions and gender-based discrimination.

Therefore, FFA and GRAISEA aim to initiate a multistakeholder dialogue around the findings of the Harvesting Inequality report to synthesize policy recommendations on gender and sustainable finance towards the ASEAN Chairpersonship under Cambodia in 2022.

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<sup>1</sup> ASEAN Secretariat (2019), ASEAN Key Figures 2019, Jakarta, Indonesia: ASEAN Secretariat

<sup>2</sup> National Institute of statistics, Ministry of Planning 2019. The Cambodian Labor Force Survey 2019. Accessed August 7, 2022. [https://www.ilo.org/wcmsp5/groups/public/---asia/---ro-bangkok/documents/publication/wcms\\_821320.pdf](https://www.ilo.org/wcmsp5/groups/public/---asia/---ro-bangkok/documents/publication/wcms_821320.pdf)

<sup>3</sup> International Labour Office (2018), Women and Men in the Informal Economy: A Statistical Picture, Geneva, Switzerland: International Labour Office, p. 37

<sup>4</sup> ADB (2020) *Sector Assessment: Agricultural and Natural Resources and Rural Development*. Phnom Penh: ADB.

## Objectives

- Facilitate a consultative dialogue on the strategic levers to better integrate social criteria, particularly gender equality, labor rights, and transparency and accountability, into the ASEAN's sustainable finance policy framework and initiatives.
- Support the ASEAN Cambodian Chairpersonship in synthesizing policy recommendations and feedback from key stakeholder groups with regards to accelerating sustainable & responsible finance, with a strengthened lens on social criteria and impacts.
- Identify meaningful linkages and synergies with other key initiatives on sustainable and responsible finance across the ASEAN to follow through on the next steps resulting from this dialogue

## Session Modality

The event will open with a high level plenary which expects to welcome senior level representation from the public sector, particularly government officials engaged in the coordination of the Cambodian Chairpersonship of the ASEAN. Representatives from Fair Finance Asia and GRAISEA will give an overview of the key findings and recommendations from the joint study, *Harvesting Inequality*. High level representatives will then be given an opportunity to share their insights on the report as well as engage with each other in a dialogue on the next steps and key action points for the ASEAN to take forward.

Following the high level plenary, a selected group of experts and stakeholders will convene in an interactive roundtable to exchange insights on the policy brief being developed based of the key recommendations from *Harvesting Inequality*. The roundtable is designed to facilitate a consultative dialogue on the strategic levers to better integrate social criteria, particularly gender equality, labor rights, and transparency and accountability, into the ASEAN's sustainable finance policy framework and initiatives. The resulting policy brief will be submitted to the incumbent ASEAN Cambodian Chair, and for consideration by the incoming Indonesian Chair in 2023, in order to prioritize the acceleration of sustainable & responsible finance in the region, with a strengthened lens on social and gender criteria and impacts.

## Running Agenda

Schedule	Agenda
08:30 - 09:00	Registration
09:00 - 10:00	Welcome & scene-setting - Welcome remarks by Sophoan Phean, National Director, Oxfam in Cambodia - Opening & scene-setting, Bernadette Victorio, Program Lead, Fair Finance Asia
10:00 - 11:15	High-level plenary & dialogue
11:15 - 11:45	Q&A
11:45 - 12:00	Summary & closing
12:00 - 13:30	Lunch & networking
13:30 - 13:45	Roundtable introduction and agenda setting
13:45 - 15:15	Roundtable session 1 (invite only): ASEAN investments and financing in the agriculture sector
15:15 - 15:45	Coffee/tea break
15:45 - 17:15	Roundtable session 2 (invite only): Sustainable transition for the ASEAN agriculture value chain
17:15 - 17:30	Sum up and next steps
18:00	Dinner