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AT THE 14TH WOMEN LEADERS NETWORK MEETING
RAFFLES CITY CONVENTION CENTRE, SINGAPORE
4 AUGUST 2009**

**WOMEN IN APEC: CHALLENGES & ASPIRATIONS FOR THE
FUTURE**

APEC is made up of 21 member economies - 7 from Southeast Asia (Brunei, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam), Japan, South Korea, China, Hong Kong, Chinese Taipei, Russia, Australia, New Zealand, Papua New Guinea, the United States, Canada, Chile, Mexico, and Peru. Looking around, I believe we, the women in these economies, should feel lucky to be born in the Asia Pacific region. Of all the regions in the world, excluding Western Europe and particularly the Scandinavian countries, one can say that this is where women have done much better than their peers in other regions.

2. According to the UNIFEM Annual Report on the Progress of the World's Women, the employment-to-population ratio for women in East Asia and the Pacific is 63% (i.e. 63% of women in the working age population are employed), compared to 54% in sub-Saharan Africa and 22% in the Middle East and South Asia. An average of 96% of girls in East Asia and the Pacific, as well as in Latin America, are enrolled in primary school, compared to 69% in sub-Saharan Africa and 89% in the Middle East and North Africa. And 90% of mothers in East Asia and the Pacific are attended by skilled healthcare personnel, compared to 44% in sub-Saharan Africa, and 47% in South Asia. Beyond these statistics, if you travel around East Asia and the Pacific and talk to women, you can meet women achieving positions and status eluding many in the Middle East and unimagined in the war-torn countries of Africa where sexual violence in conflict is a constant threat. In parts of Afghanistan, where the physical safety of girls and women is also an issue, engaging in what you and I would see as normal simple day-to-day activities such as going to school or to the hair-dressers or beauty salons face

basic safety problems. Greg Mortensen, the author of *Three Cups of Tea*, told Tom Friedman the NYT columnist that "since 2007, the Taliban and its allies had bombed, burned or shut down 640 schools in Afghanistan and 350 schools in Pakistan of which 80% are schools for girls." UNIFEM's summary report describes Afghanistan as one of the most dangerous places in the world to be a woman.

3. But good as it is to be a woman in APEC, all is relative. Nothing is all rosy or perfect. Even as the numbers show great strides and great progress, there is still more to be done for women in APEC economies. For instance, violence against women in general, and in particular the trafficking in women and girls which is a global issue, also takes place in the APEC region. UNICEF's Report on the State of the World's Children show that in some APEC economies, we should try harder to ensure girls attend secondary schools. Actually in many of these societies, a large number of children, boys as well as girls drop out after primary school, and surprisingly, or perhaps not so surprisingly, attendance at secondary schools is marginally better among girls than boys. So the work never ends.

4. What we do know, just by looking at the countries where women have achieved the most, and made the most progress, is that in these countries:

- (i) there is stability and peace;
- (ii) the rule of law is established;
- (iii) the government of the day is open, accountable and transparent;
- (iv) the government of the day places emphasis on economic and social development, and invests substantially in education and the creation of opportunities for all; and
- (v) the country embraces its place as a member of the globalised world.

5. Good governance helps women advance. The more open the country, the deeper the rule of law is established, the greater the transparency, the more rooted the political and social institutions are in the society, the deeper the respect for human rights, the better women can expand their rights and fulfil their lives. We know that when governments focus on modernisation and development of the economy, their people, men and women will be educated and trained and given opportunities in the workforce. So women should strongly support the promotion of good governance. That was the issue of the 20th century. For many of the developing countries and post-colonial countries, it was a time of nation-building. Already then we tried to entrench our rights. We have made progress, but it is still the issue for women in the 21st century and will continue to be the work of women to extend rights and opportunities to every country in the region and for the groups that are left behind.

6. Just when we think things are doing well and more women have entered the work force, we find that the greatest challenge facing us is the global financial and economic crisis or the Great Recession as some call it. Ines Alberdi, the Executive Director of UNIFEM expressed this concern in her message on new challenges because women in developing countries are concentrated in export-led assembly plants and are migrant workers in service sectors and these are the jobs that have taken the greatest hit. The International Labour Organisation (ILO) has warned that the economic crisis could lead to 22 million more unemployed women workers this year. Women in Asia also overwhelmingly work in the export-processing sector as the economies are largely export-oriented. For example, in Thailand, where fruits are a high value export, women form 80% of the labour force in that industry. In Malaysia women form 78% of the work force in the garment industry - a major export industry for the country. In Cambodia for example, the garment industry has laid off 30,000 workers. In Ho Chi Minh City in Vietnam, 65% of the companies dissolved in 2008 were textile-garment firms. These sectors have been severely hit in the downturn. At the start of this year, the leading exporting economies of Asia - China, Japan, South Korea, Chinese Taipei and Singapore, saw our exports plunging some 30-40% month-on-month. Women who have also had disproportionately good access to micro-loans prior to the crisis have also found credit flow drying up from banks affected by the financial crisis.

7. That is why the APEC Summit this year in November in Singapore has taken the theme of Sustainable Growth. The APEC region has seen high performing economies for the last two decades, but for the growth to be sustainable, to be able to maintain itself without discontinuity, reforms must be put in place and urgent issues addressed. That is why the theme of inclusive growth, particularly in light of the financial downturn is an apt one. The recovery strategies must address urban and rural needs, city and desa and kumpung needs, multi-ethnic needs, and the sectors where women are primarily engaged in. I believe it is the intention of this conference to submit a report to the APEC Ministers for consideration after our deliberations.

8. But the economic crisis has presented us with new opportunities. There is compelling evidence that might benefit women in the long run. An interesting article by Kitty Kay and Claire Shipman in Washington Post reported that accounting firm Ernst & Young recently announced findings that companies with more women in senior management roles make more money. But it is not just this one study. Others have pointed to findings in the same direction. Economists at Davos this year speculated that the presence of more women on Wall Street might have averted the downturn. Pepperdine University did a study which showed that Fortune 500 firms with the best records of putting women at the top were 18%-69% more profitable than the median companies in their industries. And again, McKinsey found the same results in top European companies. I think this reflects a growing realization in the corporate world that women have a special quality and a role to play in the corporate boardroom. The explanation given was that women did not seem to take unnecessary risks. They do well over time: they do not make big money, but neither do they lose big money.

9. The question is: will this more favourable changing context help women? What can we do to help ourselves reach for the stars? You may well ask, what stars to pluck? This brings me to the topic which was posed to me as the theme of the keynote address: Challenges and Aspirations of Women in APEC. What you aspire to depends on where you live and where you sit. Tom Friedman visiting Afghanistan recently asked the schoolgirls near the Hindu Kush mountains in Afghanistan through an interpreter, what they wanted to be when they grew up. "Teacher" shouted one, "Doctor"

shouted another. These young girls growing up in a remote region had met their role models and they aspired to be what they could see. Someone they actually met whom they loved and admired.

Role Models

10. When Chairman of Xerox Anne Mulcahy was asked about the gender disparity in senior positions in corporate America earlier this year, she pointed to the importance of having role models as a "huge factor in building confidence and aspirations for women in business today". She added in an interview that there were not enough of them. Indeed we need to ask: are there enough models for women to answer to our diversity of personalities, talents, circumstances, and character? In many ways, we consciously and subconsciously search for role models in our lives and some perhaps even throughout our lives. It is not just a role model for an occupation or career, but for values and how best to live one's life. Many look at women with successful careers and aspire to have the same. But more than just careers many of us have aspirations of a "good life", the right balance in life, whatever that may mean to us - a balance of career, relationships, marriage, family, public service and/or community service and personal time.

11. As we are on the subject of role models, I thought I would highlight the development and careers of 4 women leaders in APEC to make some points and draw lessons from their lives so we may learn more about what personal stories make for success and effectiveness. I picked these individuals to represent the diversity in the region and have selected three from the public sector and one from the private sector. I would like to focus on President of Chile Michelle Bachelet, the former Deputy Premier of China Wu Yi, Finance Minister of Indonesia Sri Mulyani Indrawati and Chairman and CEO of Pepsico, one of the world's largest food and beverage companies, Indra Nooyi.

12. First of all President Michelle Bachelet: A paediatrician and epidemiologist, she lived as a child in Chile, with a period in Bethesda,

Maryland where her father was on a military mission in Washington. She was a good student and graduated from high school at the top of her class. She was president of her class, played volleyball, led a theatre group and a girls band Las Clap Clap in high school. She enrolled into the University of Chile to study medicine. She was taken into prison with her parents after the military coup in 1973, where her father an airforce general died in prison from torture. She and her mother left for Australia shortly after and they moved on to East Germany where she worked in a communal clinic. She returned to Chile in 1979. She was involved in politics as a student in 1970 in the Socialist Youth. She acted as a courier in the early days of the coup for the Resistance Movement. On her return to Chile she entered politics immediately. In 1996 she ran for a mayoral post, in 2000 was appointed Minister of Health by President Richard Lagos and in 2002 became the first woman Defence Minister in a Latin American country. She made it her mission first to modernise her country's health care system, then to modernise the military. A moment which has been cited as key to Bachelet's chances to the presidency came during a flood in northern Santiago when Bachelet as Defence Minister, led a rescue operation on top of an amphibious tank wearing a cloak and military cap. She was elected President on January 15, 2006.

13. One detail which will be greatly appreciated by this audience, it was reported that President Bachelet has made a point of trying to maintain a home life as much as possible with her three children. One incident cited is that when her daughter fell gravely ill, she diagnosed her daughter, drove her daughter to hospital and stayed by her bedside till the danger passed. It is also said she has enthusiastic support among Chilean women.

14. Second, I'd like to talk of Wu Yi, the former Deputy Premier of China. Wu Yi is fondly known as the Iron Lady of China. Forbes considered her the second most powerful woman in the world in 2004, 2005 and 2007 and the third most powerful in 2006. Wu Yi is a petroleum engineer, graduating from the Beijing Petroleum Institute. She spent most of her career as a petroleum technician and became deputy manager of the Beijing Dongfang Hong refinery and assistant manager and party secretary at the Beijing Yanshan Petrochemical Corporation. As a member of the Cultural Revolution generation, she would have seen the throes of the revolution in

her early career. Wu Yi was elected deputy mayor of Beijing in 1988 a post she held till 1991. She became Deputy Minister of Foreign Economic Relations and Trade, Minister of Foreign Trade and Economic Co-operation and a member of the Central Committee of the CCP. She is described as a protege of Zhu Rongji and became a State Councillor in 1998. She was appointed to Vice-Premier of the State Council. Wu Yi is recognised as one of the most able international negotiators of China and a trouble-shooter. Time magazine called her the "Goddess of Transparency" for her leadership during the SARS crisis. Wu Yi never married. She personally attributes this to her overly rationalised belief of romance when she was reading Russian novels as a young woman.

15. Before Sri Mulyani became the Finance Minister of Indonesia, she was a noted Indonesian economist graduating from the University of Indonesia. She graduated with a Ph.D from the University of Illinois. Sri Mulyani is married with three children. She was voted Finance Minister of the Year by Euromoney (2006) and The Banker (2007). Sri Mulyani is recognised as having steered her country through the global economic crisis and focussed seriously on economic reform.

16. In an interview in Jakarta Post, she said she wanted to be a teacher. When she was in high school she had an English teacher who was very smart, beautiful and neatly dressed. She said she liked English, she liked her and wanted to be a role model like her.

17. Sri Mulyani comes from a family where her parents are academics, and was raised in a Javanese family with a strong Javanese culture, but in a "Western-style education and environment." "My parents were democratic, open and transparent" she said. "They taught the children to talk. When we had breakfast, lunch and dinner we discussed many things." Sri Mulyani likes drama, singing, gardening and playing with her children.

18. Indra Nooyi, Chairman and CEO of Pepsico was born into a Tamil family in India and completed her education from a high school in Kathmandu. She received her bachelor's degree in Chemistry from the

Madras Christian College and earned an MBA at the Indian Institute of Management in Calcutta. She began her career in India as a product manager at Johnson and Johnson and textile firm Mettur Beardsell. She later went to Yale to the School of Management. Indra Nooyi worked in the Boston Consulting Group, then Motorola, and Asea Brown Boveri. She joined Pepsico in 1994 and was named President and CFO in 2001. In 2006, she was named CEO and in 2007, Chairman as well. Fortune Magazine has named her no. 1 on its annual ranking of the most powerful women in business for 2006, 2007 and 2008. Apparently, Indra Nooyi played the lead guitar in an all-women rock band in her hometown of Madras, India. She was a cricket player in college and sang Karaoke at corporate gatherings. Even today, she still performs on stage at company functions. Indra Nooyi is married and a mother of 2 daughters. Indra Nooyi has said in an interview in US News and World Report that "after Pepsico, I do want to go to Washington. I want to give back".

19. Looking at the lives of these 4 women, it is very clear these exceptional women at the top, whether in the private sector or public sector, all received a good education and excelled in their academic studies. But that is only one part. Three of the women lived not just in their home country but had the opportunity to study and travel elsewhere. They are also rounded people with an interest in doing many things, whether it is sports, singing, playing in a band or entering into community work and political work early. In a word, they are multi-dimensional and multi-skilled. In as far as they are prepared to talk about their personal lives, they try to spend time with their families. And three of them are married with children and attempt to balance their lives. Indra Nooyi says she calls her mother who lives in India every day, sometimes twice a day. Unfortunately none of the accounts described the challenges they faced. My sense is that with this calibre of women, they do not see challenges as real obstacles. If asked they will pause, think and tell you what the challenges are having worked to overcome them along the way. Sri Mulyani speaks explicitly of the home environment that fostered discussion and confidence, preparing her in a sense for a leadership role. President Bachelet's parents were in politics and she was clearly socialised from young into a life of politics. Indra Nooyi showed leadership abilities from the time she was in school and was outward going and active.

20. Role models are necessary for they show the rest of us what is possible and sometimes how it is possible. But the role models that really inspire are the ones that are closest to one's life, which is why so many teachers become role models, at least for a while. That is why the Afghan girls shouted out "teacher" and "doctor": someone they knew at close hand. Of course the internet spreads the word and fuels and enlarges ambitions. Speaking to young women in Singapore today, I do not get a sense they are short of role models. Young Singapore women believe they can be what they want to be. They believe they are entitled to a good education, to be educated to their full potential. And if they are in any way representative of other young women in the modernised and urbanised APEC, they also tell me that they do not feel employers doubt their intelligence and abilities, but they question the commitment of women to their careers because the assumption is that they will be getting married and starting families. So the culture of society has to change. And it has to change faster. Employers should not see women taking time off to get married and have children as a deviation from the norm. It must change out of necessity because of the shortage of manpower literally and by women taking up the challenges and proving the conventional belief wrong. So besides role models and inspiration, women must be presented with leadership opportunities and they would not shy away from these opportunities.

21. I cannot complete my remarks without addressing the issue of women in politics. Are sufficient and increasing numbers of women entering politics and how do they do? The UNIFEM data (2008) shows that more women are seeking elected office and more are entering their countries' legislatures. There are of course great disparities - from 0% in some parliaments to about 40% in some countries as found in the sub-Saharan Africa and Latin America and the Caribbean regions. It is surprising that in terms of women's participation in politics, the progress in the East Asian and Pacific regions is not as good as the social progress reported. East Asia and the Pacific reported a figure of 11% of women in parliament. In South Asia it was 15%. The Latin America and Caribbean region 18% of parliament seats were held by women, and in sub-Saharan Africa the figure was 16%. The figure in developed regions was 26%. Women did very well in ministerial posts in developed countries as the regional average was 28%, the highest average for a country was 58%. In Latin America and the Caribbean, it was 23% and in sub-Saharan Africa, it was 19%. East Asia

and the Pacific did not do so well. Women held an average of 8% of the ministerial posts, lower than sub-Saharan Africa and the Caribbean. In South Asia, Middle East, East Asia and the Pacific, it was the same average of 8%. In Singapore, about 20% of our parliament is made up of women and we have 1 woman Minister out of 21 Cabinet Ministers.

22. It is not easy for women to enter a life of politics. They are certainly more closely scrutinised and commented on in a most personal way. With a woman politician, hair, clothing, general looks and age are considered fair targets. Rarely is a man given the same third degree inspection. Having observed the US presidential elections at close hand and in an election where a woman was running for the nomination for the top ticket, I came away with some observations. While many many voters in the United States are colour blind and gender blind, some are not. There is prejudice out there. For instance when candidate Hillary Clinton ran in the New Hampshire primary, a man shouted out to her as she campaigned, "Go iron my shirt". I cannot see any woman shouting at John McCain "Go chop some firewood". How Clinton dressed was a frequent subject of attention. Hillary Clinton certainly won admiration all round from women by the way she kept on smiling, looked radiant and was fighting and speaking with full command of the issues even when she was losing. She did not give up and showed women how never to give up the fight. Now as Secretary of State in the Obama Administration, Clinton is a team player and an effective chief diplomat of the United States.

23. I hope you feel challenged and inspired by some of these exceptional women and that you are excited about defining what you want in your life. I know you already have purposeful lives. That is why you are here. When an opportunity for leadership presents itself you should take it. You will be in the unique position to shape other lives and make things better for other women and men in your country, your region and make your contributions to the global community.

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