

## **Ladies and Gentlemen,**

It gives me great pleasure to join you today to discuss the role of women entrepreneurs in development, especially at such an important crossroads in Egypt's history. This meeting couldn't have come at a more opportune time. While the Arab spring is sweeping the South of the MED; while people have shown unprecedented courage and while Arab women in Tunisia, Egypt, Yemen, Libya and Syria have broken their chains and joined men to re-write history. It is also a time of threat to the women who made the revolution. It is a time when women in the South look at their sisters in the North to join hands to ensure that women who made the revolution happen will not be left behind or usurped of their achieved rights under false pretext of religion or tradition. When women in my country or Tunisia took to the streets they didn't call for women's rights, instead they joined men calling for freedom, justice and dignity and they will not repeat the mistake of their sisters in Iran: as Shirin Ebadi cautioned last month in Deauville.

As some of you are aware, I have spent the past 11 or so years advancing women's access to basic human rights such as education, and to an FGM-free body. As such, I found the invitation to speak about women's entrepreneurship refreshing in the sense that surprisingly entrepreneurship is not an area where Egyptian women lag behind their male counterparts. I will not try to make a list of successful businesses that were started by women, because that will take up most of the allocated time, but to give you just two examples of unconventional businesses that were started by women- Azza Fahmy Jewellery (AFJ) introduced the concept of branded jewellery to a region which has for hundreds of years bought jewellery by weighing it, and multiplying by the price of silver or gold. Therefore, this business woman successfully started, and grew her business, and in the process changed the culture of buying jewellery. Similarly, the region's oldest and most successful touristic hajj organizer was started by a woman, not in the 1990s or even the 1980s, but in none other than the 1970s. This entrepreneur not only changed the way people do hajj, but she unlocked the code to having Saudis accept a woman counterpart in an industry considered untouchable.

Ladies and gentlemen, Egypt is a country that has come a long way in the ease of doing business over the past fifteen years or so. Even after the instability of

the past few months, Egypt still compares favourably to other regional and global economies in the ease of doing business. For example, the World Bank reports that starting a business in Egypt takes 7 days, as compared to the 20 day average for the Middle East & North Africa, and 13 day average for OECD countries. Additionally, the cost of doing business in Egypt stands at 5.6% of per capita income as compared to 35% for MENA countries, and 4.7% for OECD. So, Egypt has come a long way in ease of doing business, the benefits of which have accrued equally to business men and women since I firmly believe that they operate on equal footing within the business environment. That is not to say that a woman does not face more obstacles in starting and growing a business, because she does- but these are mostly social obstacles, and are not related in any way to the business environment in which they operate. Yes, despite the successes, women will hesitate longer than men before embarking on a business venture, women will not be taken as seriously as men at first, but in the end they do succeed, and they do run business that are in many cases more streamlined and institutionalised than men.

So, where does entrepreneurship stand at this important juncture in my country's history? While we may continue to stumble for a while, the fact remains that Egypt benefits from critical mass which very few of its regional counterparts have. Regardless of who we elect to parliament, Egypt's 85 million population will continue to shop, will continue to eat, will continue to learn, and will continue to need entrepreneurs to provide such goods and services. Women's entrepreneurship in particular has an additional benefit in that it promotes empowerment of women, and gender equality in line with the third Millennium Development goals. So, in terms of economic need, I am confident that there is room for entrepreneurship, and even more confident that women can fill this need. Once again, my worry stems from a social aspect. Although women were instrumental to the success of the revolution, defying all social norms by camping out in Tahrir square until political change became a reality, that reality came hand in hand with another harsh reality- namely the exclusion of women from almost all change processes- the constitutional committee included no women, appointment of new governors included no women, the number of cabinet ministers were reduced from four to a token one. Women's quota in parliamentary elections was swiftly

abolished just one month after the revolution. Today, as Egypt prepares for its first post revolution parliamentary elections in 2 weeks, women stand virtually no chance. The **election law** is baffling and incoherent and the bizarre new electoral system will make it very difficult for women candidates to compete. The avant-garde role of women during the revolution has been betrayed and pushed back stage. The political and social role of women has become besieged amidst various political manoeuvres by reactionary militant religious groups.

Finally, the removal of obstacles to politicising religion, and the introduction of political parties based on religion have given rise to added conservatism which threatens a negative impact on women's issues. It brought banned activities of Islamic groups opposing women's rights to the fore front.

Many youth were and still are of the opinion that those they condemned as guilty do not deserve to go through a fair trial. They are slowly realising that the rule of law must apply to women, Christians, children, persons before the courts- to everyone!

Reactionary militant groups are determined to nullify all progress made in women and child-related laws, such as the right of the woman to seek divorce, visitation and custody rights as well as the criminalization of both child marriage and female genital mutilation.

Let me pose for a while on the issue of FGM on which I worked very closely with Emma Bonnino and her team. Let me salute her for her courage and dedication. Her efforts reached out to more than 28 African countries afflicted by this heinous crime. Within the span of 5 years, we remarkably succeeded in changing what was a socially accepted practice into a crime punishable by law. We were the catalyst for a grass roots societal movement that swept the entire nation and many parts of the African Continent. Such efforts reaped fruits of many villages declaring their categorical refusal of this harmful practice. It took a great deal of courage to break the walls of silence surrounding the taboo. We are also very grateful to the Italian cooperation for their unwavering support. Unfortunately such success is seriously threatened in Egypt. Nowadays no one dares to attack FGM. The media has completely turned its back on the crime.

Instead, it frequently hosts and accommodates voices advocating child marriage and FGM. The danger of such voices lies in their ability to use conservative religious discourse that continues to gain ground. Moreover, it is a powerful tool that appeals to the average Egyptian's dormant conservative value system and that is detrimental to women's rights. We need constant reminders of the positive outcome of laws that have liberated and enhanced women's status. And we need to build on them; as the road is still long till Egyptian women achieve their equal rights. I would like to draw a hopeful comparison here between Egypt and Tunisia. Despite many initial fears, Tunisia held their first democratic elections last month and these went very smoothly. Moreover, the victorious Al Nahda party, normally conservative Islamist, has shown promising signs of progressive politics. This follows on the transitional government's encouraging move to remove Tunisia's reservations to CEDAW, thus paving the way for full implementation. One hopes, therefore, that Egypt- with its pivotal role in the region and throughout can achieve a similar feat.

As I have highlighted throughout my speech, Egypt's critical mass, coupled with our strategic geographic location, cheap labour, and what have up to now been investor friendly regulations render it an ideal destination for entrepreneurs/investors. However, and for the longest time, and particularly from an investor/entrepreneur's point of view the only risk associated with Egypt was its lack of clarity on the political front. We are at a juncture in our country's history where we have the chance to add the words democratic and free to Egypt's long list of attributes, but the stakes are quite naturally high, and we are learning that mistakes can be very costly. It is here where I believe Egypt can make use of Italy's experience. As I briefly mentioned I have had the pleasure of working with Senator Emma Bonino, and in the process have witnessed first-hand the immense value of the Italian-Egyptian partnership, and the resulting benefits that accrue to society. We need to call on our Italian brethren once again to assist us in striking a balance between a free economy, with a strong social welfare system that ensures that wealth trickles down to all levels of society, within a system that is guided by the principles of civilian rule, transparency, and equal rights for all under the rule of law. Thank you ladies and gentlemen.