Editorial

Women's economic empowerment. Leave no one behind. Taking action for change

Leave No One Behind. Taking Action for Transformational Change[1] places women's economic empowerment at the heart of the 2030 Agenda. Merely by getting women involved in all spheres of life, including the economy, the Sustainable Development Goals (SDG) would be achieved. This document, developed over six months, includes recommendations to make change happen through concrete actions to be undertaken by governments, the private sector, and civil society. The State is to transmit changes and improve public policy, enhance the legal system, expand public spending to create more jobs, forge relationships across different associations, and strive to increase female representation in public life.

How can a country transform its macroeconomic conditions? If just 2% of a country's GDP were invested in the economy of care, the employment rate could rise by between 4% and 7%, creating between 59% and 70% of new jobs. The economy of care is the foundation for women to join the economic sphere and access education, decent housing, and jobs that pay fair wages.

Beginning with macroeconomic decisions and sectoral policies, like gender-oriented budgets, the conditions of the other half of the population could attain the SDGs. Women are not a homogeneous group of people. In fact, urban and and rural women are vastly different from one another, as are women working in the formal and informal economies. This document contains recommendations to put an end to and eradicate patriarchal cultural norms, gender violence, and public invisibility, and endow women with human rights in the economic sphere.

Eliminating gender inequity by 2030 looms ahead as a challenge. Understanding the structural barriers that interfere with women's economic empowerment and inclusion in economic activities is an imperative. Seven drivers of economic empowerment have been defined, considering women working in the formal and informal economy alike, and in rural or corporate environments, leading companies. These drivers are as follows: *1*) Fighting against adverse norms and promoting positive models; *2*) Ensuring legal protections and reforming discriminatory laws and regulations; *3*) Investing in care: *4*) Recognizing, reducing and redistributing unpaid work and care; *4*) Building assets: digital, financial, and property; *5*) Changing business culture and practice; *6*) Improving public sector practices in employment and procurement; and *7*) Strengthening visibility, collective voice and representation.

Most women's voices still need to be heard. It is time for norms to change, as women seek to be recognized as economic agents and gain greater visibility, given their importance in society's growth and development. Action and leadership for all women is a priority for any society that wants to develop in an environment of austerity, protectionism, and homophobia. Women's social class, race, immigration status, or country should not matter.

Accordingly, organizations can become a key determinant in eliminating gender inequity. Awareness across the public sector, private sector, civil society, and companies is necessary to achieve women's inclusion in leadership and furnish women, in this way, with more opportunities.

Women do take part in production and circulation, whether they are in the fields, or working in the formal or informal economy. There are five questions that any organization should ask itself to determine if it is really economically empowering women. The questions at first glance are as follows. Are women and men earning the same pay for the same work across all levels? Is the workforce balanced between men and women, including home workers? How much is spent on female-owned companies? Does the organization have programs for women? Have initiatives been implemented with a gender perspective? These questions are important.

Women represent over half of the population worldwide and take part in all economic, political, and social activities. The fact that the neoclassical and heterodox economic theories, and even development theory, do not include the work performed by female caretakers in their national accounts, simply because there is no relationship of monetary exchange, ought to be a priority for analysis if the aim is to truly pursue equitable and quality development in the future.

One essential aspect that needs to change in the economic sciences is recognition of the economy of care, which for cultural and division-of-labor reasons is not counted in the books. Care work is often unpaid, but it constitutes the backbone of society. Beyond the reproduction of labor power, women transmit a country's cultural values. For this reason, to work towards the 2030 Development Agenda, it will be very important to approve public policies that respond to the seven drivers summarized in the report "Leave No One Behind. Taking Action for Transformational Change on Women's Economic Empowerment."

In this issue of the *Problemas del Desarrollo* journal, the paper "Towards a Political Economy of Competition: Transnational Companies," by Raúl Ornelas, analyzes the paradigms of the theory of the firm. Two essential schools of thought stand out in studying competition: the transaction cost theory and the value-chain theory. The former emphasizes the institutional environment. Through expansion, the presence of companies legitimizes an intimate relationship with the State, which opts not to intervene in the economy in order to allow companies to grow via the internalization of transaction costs and by inserting domestic spaces into global production circuits.

The value chain paradigm centers on an inter-organizational network where, via a commodity or product, all economic actors are interrelated in manufacturing the final good. The author questions how the presence of companies and their production chains spur economic success and the survival of regions and nations; his contribution is predicated on *power* as interpreted from the Gramsci standpoint.

Luis Fernando García and Moritz Cruz, in "Unemployment in Latin America: Labor Market Flexibility or Capital Accumulation?", explain whether unemployment levels in Latin America were due to employment flexibility or capital accumulation. Contrasting the neoclassical and post-Keynesian viewpoints, the authors conclude that the former is the correct theoretical framework to explain falling unemployment. Nevertheless, rising flexibility and labor reforms have also also important, and public investment has triggered job growth. Accordingly, States should prioritize making public policy in synch with industrial policy, in order to offer alternatives to the economic cycle trend, keep employment steady, and ensure that jobs are created to produce high-added-value goods.

The paper "Recessions in Mexico at the Dawn of the Twenty-First Century," by Pablo Mejía, Miguel A. Díaz, and Reyna Vergara, delves deep into the 2001-2003 and 2008-2009 recessions. Over the past four decades, Mexico has been assailed by constant recessions, but the analysis of the two recessions discussed in the paper show that they are different from earlier episodes because they originated in the United States. After parsing the causes and policies implemented by the central banks, the effects of the Great Recession in Mexico are observed through the lens of countercyclical fiscal policy actions. Increased public spending, via infrastructure programs and support for companies and families, prompted tax revenue to fall, and the government resorted to public debt for financing. In spite of the government's efforts, the latest recession revealed the fragility of the Mexican economy, derived from its intrinsic relationship to the American economy.

"Financialization and the Road Sector in Mexico," by José Enrique Mendoza, casts doubt on the role of public-private partnerships (PPP) in building public infrastructure projects through concessions granted for activities traditionally performed by development banks. Upon entering into PPPs to build roads and airports, develop the energy sector, and construct large infrastructure works, governments forego state resources. The financialization of public assets is no novel model, but is rather part of a larger trend towards the securitization of public assets and is also a financing mechanism that has been implemented in England and other developed countries for more than three decades. It is now here to stay in Mexican infrastructure and in other Latin American nations. The profitability of the works is underwritten by society in the long-term for companies that take part in the construction projects. On the other hand, the government takes on debt that responds to the interests of financial market investors.

One of the contributions made in Gabriel Ohyantçabal's and Martín Sanguinettí's paper, "Agro in Uruguay: Ground Rent, Labor Income, and Profit," resides in its in-depth exploration of ground rent and the role of landowners. The income relationship between owners and wage-laborers is asymmetrical. For its part, the State participates through levying taxes on higher income derived from the agricultural profit boom. An analysis of the social distribution of income starting in the crisis years and leading up to the commodities boom in Uruguay, followed by the exhaustion of the commodities cycle, sheds light on interesting results.

In the paper "Revenue from the Extractive Industries and Copper Mining in Peru," author Yuri Landa poses a key question for Latin American economies that benefited from the commodities boom. He asks whether the money flowing into governments truly served to lay the groundwork for economic growth or development in the future? Focusing on copper and mining in Peru, he conducts an analysis of the impact of infrastructure at the district- and department-wide levels. In the conclusions, he shows that copper mining had a direct, positive effect on education, healthcare, and roadway infrastructure, depending on the region in question, despite the State's lack of focus on sustainability and the fact that regionalization is still nascent.

In the paper "The Dissolution of Community-Owned Lands and the Urban System in China 1990-2015," Liu Xuedong analyzes the growth of urban zones in various cities throughout the Asian nation. The urbanization project involves various actors. The different ownership and land-use models for rural and urban land are incompatible with each other. Thriving urbanization and the expropriation of collectively-owned property exacerbate confrontations within communities. The author notes that urbanization as a process is essential to the modernization of an economy. By turning urban zones or converting rural zones into higher-productivity hubs, where the traditional productive factors are replaced by more concentrated industrial areas, China is taking on the dual land ownership system.

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