



Gender equality vs entrepreneurship

All countries consider entrepreneurial promotion as a crucial policy for sustained employment creation, as well as innovation in products, production processes, and organizations (OECD 2012). Countries with high total entrepreneurial activity rates are also associated with high female entrepreneurial activity rates (Verheul et al. 2006). The number of female entrepreneurs across the world has been gradually growing in recent years; researchers and policy makers have been paying more attention to female entrepreneurship (Nedelcheva 2012). As per the World Economic Forum's Global Gender Gap Report, dimensions like economic participation and opportunities of women, educational attainment, health and survival, as well as political empowerment are taken into consideration for the measurement of the gender gap at global level.

Gender equality as a fundamental human right

Gender equality is one of the fundamental human rights and is essential for building a prosperous, peaceful, and sustainable world. Empowerment of women and girls are an essential element for economic growth, social development, and entrepreneurial development. To capture the development level of women and their extent to access the resources and capabilities and unbound to discrimination, UNDP's Gender Development Index is used to measure gender equity across countries. Gender equality suggests that all boys, girls, women, and people of all classes and cultures participate on an equal basis and are of equal worth. They have equal access to opportunities for administration, freedoms and resources. Gender equality refers to the fact that all people are free to develop their personal abilities and make decisions without being constrained by stereotypes and prejudices about gender roles. It also implies that the interests, needs and priorities of men and women, as well as girls and boys, are taken into consideration, acknowledging the variety among various groups. Gender equality refers to the idea that a person's rights, responsibilities, and opportunities should not be determined by their ethnic background, age, ability to care for themselves, handicap, or location—rural or urban.

Benefits of gender equality

Among the most relevant benefits of gender equality, one may mention

Economic Equality: Society gains when job opportunities are equal for both genders. Research indicates that a varied workplace—which encompasses gender diversity—is a more productive workplace. The economy benefits from this success at work as well. The Gross Domestic Product (GDP) of a nation increases dramatically, poverty rates decline, communities thrive, and all genders are afforded equal job opportunities.

Improved Education: Every student in the educational system gains from gender equality. Girls who go to school are more likely to be productive and healthy, making more money and providing a better future for their families. This then helps to build an economic system that benefits people of all genders and improves community health. UNICEF reports that a secondary education significantly boosts a girl's lifetime earnings, increases the country's growth rate, reduces child marriage, lowers child mortality, lowers mother mortality, and reduces child stunting.

Reduced poverty: The most impoverished individuals in the world are women and girls. Poverty cycles repeat because they aren't afforded equal access to education, employment opportunities, and income. Equal opportunities for men and women would lift entire families out of poverty and lower the rate of poverty worldwide.

Better Health: Research indicates that disparities in gender have an adverse effect on various health consequences, such as family planning, nutrition, pandemic illness, and the health of mothers and children. Research indicates that when medical systems are redesigned to ensure that all genders have equal access to healthcare, better health outcomes occur. These outcomes include decreased rates of mortality, depression and post-traumatic stress disorder (PTSD), improved self-rated health, and decreased alcohol consumption.

Current situation within gender equality

However, despite the efforts by some international organizations, e.g., the United Nations and the World Bank, to bridge the gender gap in access to opportunities, gender inequalities are still widely prevalent, and women are deprived of having equal rights with men (Sarfaraz and Faghih 2011). Indeed, although there has been progress in recent years, gender equality will not be achieved by 2030 if the present conditions continue. As a result, gender inequality is still high and hinders economic growth by lowering the pool of potential talents for production, through distorted access of one gender to education, employment, entrepreneurship, and creation of innovation. In countries with less gender discrimination, women may enjoy equal opportunities with their fellow countrymen and have more access to social services that can discourage them to take the risk of starting their own business. This result also agrees with other studies, e.g., that in rich countries, larger companies and public employment usually offer health care and support for working mothers and, hence, reduce women's incentives for start-ups and self-employment (Allen et al. 2006; Sarfaraz et al. 2014).

It is important to note that the reasons behind the lack of female entrepreneurial activity in developing economies seem to be different from the developed economies. The importance of fostering female

entrepreneurial activities seems to be more essential in developing countries with high gender gap in employment. An earlier study by Baughn et al. (2006) concludes that, overall, “gender equality itself does not predict the proportion of female entrepreneurs”. Sajjad et al. (2020) recently studied the contribution of women entrepreneurs, investigating this relationship by measuring women entrepreneurship and economic development at the global level. They used secondary data from Female Entrepreneurship Index Report 2015, Human Development Report 2015, and KOF Globalisation Index 2015 covering 69 countries of the world. The results explained the significant impact of women entrepreneurship on the economies of the world. Women participation in entrepreneurial activities not only supports their family income, but also plays a significant role in economic development and social well-being of the society.

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