**ECONOMY**

**GLOBAL GOOD ALLIANCE FOR GENDER EQUITY AND EQUALITY**

**Why in News?**

At the World Economic Forum’s annual meeting at Davos, Switzerland held from 15-19 January 2024, India participated in the spirit of “Vasudhaiva Kutumbakam”, ready to shape a common future marked by global cooperation, aligning with the overarching WEF theme for the year, 'Rebuilding Trust'. One of the key takeaways from the Forum meeting was the announcement of the launch of a “Global Good Alliance for Gender Equity and Equality” with the support and endorsement by WEF and Government of India.

**What is Global Good Alliance for Gender Equity and Equality?**

* The idea of this alliance **emerged from the G20 Leaders’ Declaration** and India’s abiding commitment to the cause of women-led development as propounded by Prime Minister Shri Narendra Modi**.**
* The **primary and stated objective** of this new Alliance is to bring together global best practices, knowledge sharing and investments in the identified areas of women’s health, education, and enterprise.
* The Alliance will be taking forward the commitments of the G20 leaders for the benefit of the larger global community as a follow up to the activities of the Engagement Group and initiatives under the **G20 framework, inter alia, the Business 20, Women 20 and G20 EMPOWER.**
* The Alliance has **garnered support from industry leaders**, including Mastercard, Uber, Tata, TVS, Bayer, Godrej, Serum Institute of India, IMD Lausanne, and over 10,000 partners from industry**.**
* **Supported by the Bill and Melinda Gates Foundation**, the alliance will be housed and anchored by the **CII Centre for Women Leadership**. The **World Economic Forum** has come on board as a ‘Network Partner’ and **Invest India** as an ‘Institutional Partner’.
* Given India’s abiding commitment to Vasudhaiva Kutumbakam – ‘One Earth, One Family, One Future’ and its continued efforts towards “Sabka Saath, Sabka Vikas and Sabka Prayas” this ‘Alliance for Global Good- Gender Equity and Equality’ is poised to be a force to reckon with on all gender related issues.
* **This year’s unique initiative** at WEF, led by Union Minister of Women & Child Development was a first ever women leadership lounge (We Lead lounge) by CII and BMGF.