The IMF, Gender Equality and Expenditure Policy

SEPTEMBER 2017

The gendered costs of austerity: Assessing the IMF's role in budget cuts which threaten women's rights

by Kate Donald and Nicholas Lusiani
Center for Economic and Social Rights

Publisher: Bretton Woods Project
September 2017

Table of Contents

This briefing is part of a forthcoming series on the gendered impacts of IMF policy, examining the Fund's policy advice and conditionalities in the context of resource mobilisation, labour market participation and flexibilisation and government expenditure. These studies will be released as a compendium in 2017.

This work is part of the Gender Equality and Macroeconomics (GEM) project, a collaborative effort between the Bretton Woods Project and the Gender and Development Network, which aims to expose and challenge the way current macroeconomics policies, particularly those promoted by the International Monetary Fund and World Bank, undermine gender equality. Working with allies globally, the GEM project encourages economic decision-makers to promote alternative gender-just policies.

Cover photo: Women planting at Inle Lake, Myanmar

1. Introduction

Gender-responsive tax and expenditure policies play an absolutely crucial role in realising women's human rights[1] (UN Women, 2015). Public spending does not cure all ills. Yet, meaningful progress towards gender equality simply cannot take place in the absence of significant state support and investment in public policies and programmes aimed at redressing women's socio-economic disadvantages. ***A well-funded public sector investing in social welfare has been essential for women's rights for decades.*** Services which address the barriers women face in access to education and healthcare need to be funded, decent jobs need to be created and made accessible to women without discrimination, childcare services need to be supported, and equal pay laws need to be legislated and enforced by government institutions. If they are to be sustainable, equitable and accountable, all of these services require robust and redistributive public funding.

In general, fiscal consolidation packages[2] typically involve a mix of public expenditure cuts, consumption taxation increases, pension reforms, labour market reforms and privatisation of public assets, with the express aim of decreasing public deficits and debts. Not all fiscal constrictions are inherently problematic. Governments must expand and contract the level and type of public financing to manage constantly changing social, demographic and economic climates. Unsustainable debt burdens, further, are detrimental to human rights, as they can crowd out other social investments. Yet, not all adjustments are made equal. Particularly severe, pernicious and arguably un-necessary adjustment measures were common in the global South throughout the 1980s and 90s, and have become a particularly ubiquitous cross-regional policy response to the fiscal imbalances emerging in the aftermath of the 2008 global financial crisis. According to estimates using IMF projections, fiscal adjustment measures are being put into place in two-thirds of countries around the globe between 2016 and 2020 from the wealthiest through to the poorest of countries. Many of these measures have been judged by several experts to be particularly excessive and un-necessary (ILO et al. 2015).

While only two years ago Latin America was characterised by decreasing inequality and buoyant economies, adjustment packages are now being adopted in many parts of the region as commodity prices have dropped (UN ECLAC, 2017). ***Fiscal consolidation can affect women's rights in various ways. Yet, it is their cumulative impact that is particularly devastating.*** Withdrawal of public childcare services, for example, compounds upon increases in consumption taxes and decreased enforcement of anti-discrimination labour standards to the detriment of women's accessing equal wages and decent work. Likewise, undermining labour protections often leads to more precarious work, higher wage gaps, and increased unpaid care burdens amongst women.

This briefing provides a brief assessment of the changing role of the International Monetary Fund ("IMF" or "the Fund") with regards to one key fiscal consolidation measure: contractions in public expenditure. The briefing explores the Fund's positive and negative influence over public expenditure decisions, and further explains how public spending cuts have an especially negative impact on women's human rights, impeding progress towards gender equality. Subsequently, this briefing includes a case study of Brazil, a country in which the IMF has recently played a significant role in gender-unequal public spending cutbacks. The briefing concludes with a series of proposals to help better safeguard women's rights in times of economic crises. ***Ultimately, overly restrictive macro-economic targets to reduce public expenditure have real economic, political and human rights costs, disproportionately shouldered by women, which palliative social safety nets and targeted gender programmes cannot alone alleviate.*** To respect governments' standing human rights obligations, the Fund (and its Board which are human rights duty-bearers under international law) should prioritise efforts to implement more robust and more progressive tax and fiscal alternatives which could prevent the pain of fiscal adjustment altogether.

1. In this briefing 'women's human rights' refers to the rights and freedoms set down in international human rights standards aimed at tackling discrimination against women and achieving gender equality, including the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW). These standards, which have occasionally been referenced in the IMF's work on gender equality, set out a comprehensive and transformative agenda for women's substantive equality which goes beyond the narrower framing of "women's economic empowerment" and "equality of opportunity" which typically characterises the IMF's approach to gender equality.
2. This article uses the terms 'fiscal consolidation' and 'fiscal adjustment' inter-changeably to mean any policies with the express aim of decreasing public debt and deficits. Fiscal consolidation and other related adjustment measures are often referred to in lay terms as 'austerity'.

2. The IMF's influence over public expenditure cuts

Traditionally, the IMF – through its surveillance, technical assistance, intellectual leadership, and lending conditions – has been associated with an orthodox macro-economic view promoting a small and open state, prioritising fiscal prudence over other considerations, including social and economic inequality. Consequently, the twin aims of this orthodox approach to fiscal policy are macro-economic stability and growth, which in theory establish confidence in the sovereign bond markets to keep borrowing costs manageable (Ban 2015). Throughout the 1980s and 90s, the Fund was chastised for pressuring vulnerable governments to embark on structural adjustment programmes which prioritised these limited aims at the cost of increasing poverty and inequality (Cornia, et al. 1987; Garuda 2000), as well as key human rights infringements (Abouharb et al. 2007), including the rights to health (Stuckler et al. 2009; Stubbs et al. 2017), education and social protection. This orthodox 'expansionary austerity' approach within the IMF, promoting the narrow goals of stability and aggregate growth over all, worked to constrain fiscal space in many countries in economic crisis. By limiting expenditure outlays, the effect in many countries was a displacement of the key public responsibilities of health, education, and social protection to the private sector, or to households.

After intense pressure and internal reflection, the Fund began to reconsider its stance prioritising these traditional consolidation programmes for countries under fiscal stress. Starting in 1999, the IMF worked to introduce Poverty Reduction Strategies and explicit social spending floors in all Fund-supported lending programs (Independent Evaluation Office 2014). These health, education and social protection expenditure minimums typically set indicative targets to protect the most vulnerable, and have been associated with safeguarding spending in certain low-income countries, according to the Fund's estimates (IMF, 2017(b)).

At a more macro-level, several IMF research and discussion pieces have admitted the institution's mistakes in miscalculating how economically-misguided pro-cyclical consolidation measures have been for countries in crisis (Ostry et al. 2016; Spilimbergo et al. 2008), accepting that paying down debt is not always the best answer to every fiscal deficit (Ostry et al. 2015) and evidencing the serious distributional effects of austerity (Ball et al. 2013). IMF research has shown quite convincingly, in other words, that to cut back in times of economic downturn can be counter-productive (Ostry et al. 2016), debunking the "expansionary austerity" myth claiming that public spending cuts are associated with economic expansions rather than recessions. ***Crucially, new research from the Fund has shown that more robust and progressive taxation is not detrimental, but critical to public financing in times of economic stress*** (Baunsgaard et al. 2009), and that countries should carefully balance social spending cuts with revenue increases. The Fund has been at pains to show how Fund programs have assisted low- and middle-income country governments to increase revenue (Crivelli and Gupta 2014). Some Fund publications have also emphasized the need to place greater reliance on top-end taxation such as property taxes (Norregard, 2013), financial sector taxes, carbon pricing and better global coordination to counter tax avoidance and evasion (IMF, 2013).

This work has gone hand-in-hand with efforts to explore the 'emerging issues' of income and gender inequality. For example, the IMF has produced compelling evidence that — far from driving growth — gaping income disparities actually stymie economic progress, as well as create more unstable financial conditions (Ostry, 2014). Fund researchers have also shown that countries with higher income inequality also tend to have higher gender inequality (Gonzales et al. 2015). The Fund has devoted considerable research efforts to show the economic consequences of gender inequality as well, highlighting the benefits of gender-responsive budgeting (Stotsky, 2016). In practice, some of this research has been operationalised in the Fund's activities from 2015 onwards. For example, the 2016 Article IV reports (in which the Fund reports on its country missions and policy advice) of Bolivia and Ethiopia included analyses and recommendations on income inequality. The Fund has also provided gender-related policy advice to at least 23 countries through its surveillance, and has now begun to include gender-related conditions in its lending programmes (Lagarde, 2017). In January, 2017, for example, the IMF announced that its $12 billion loan programme with Egypt will contain gender stipulations, including spending EGP 250 million ($13 million) to improve the availability of public nurseries to increase female labour force participation as a structural benchmark.

Despite these important advances, however, concerns remain that the Fund continues to promote excessive and unjustified public expenditure cuts. Scholars observing IMF operations at the country level demonstrate that many of the contractionary, regressive conditions in its adjustment programmes have remained, or even increased since 2008, while the social spending safeguards have been less frequently implemented in practice (Kentikelenis 2016(a)) — in contrast to IMF claims. While welcome emphasis has been placed on preserving fiscal space for social protection in some countries, an independent analysis has questioned the IMF's findings in this regard, suggesting that its analysis is methodologically questionable and "unduly optimistic" (Stubbs and Kentikelenis, 2017). Further, the Fund's spending safeguard conditions have been found somewhat piecemeal, focused on micro-level budget decisions to mitigate harmful impacts (Kentikelenis

Women carry red chillis to dry, Bangladesh

2016(b)) rather than macro-level actions to prevent the need for adjustments to begin with. This approach is succinctly summarized by the IMF itself in its May 2017 Regional Economic Outlook for Sub-Saharan Africa, which argues that social safety nets should be strengthened to protect the most vulnerable groups during much-needed fiscal consolidation (IMF 2017(a)). In other words, ***austerity is presented as the only real option, and social protection a palliative remedy to what is perceived to be necessary pain. Alternative fiscal designs which would prevent the need for public expenditure cuts altogether seem to be barely considered.***

To its credit, the IMF has supported developing countries' efforts to improve their domestic resource mobilisation and tax collection capabilities. However, the IMF is still lagging in its promotion of structural tax reforms that would ensure the type of tax progressivity critical for fighting gender and economic inequality (Development Finance International, 2016). ***Revenue that could be brought in by cracking down on tax avoidance and evasion, for example, could dramatically reduce the perceived need for public spending cuts.*** The Fund is providing guidance to developing countries to better tackle these abuses, yet the enabling conditions of these cross-border tax abuses are only very lightly addressed. Despite the IMF's Fiscal Affairs Department's (FAD) leadership on developing methodologies to detect the negative spillovers of financial secrecy jurisdictions, very few IMF Article IV reports provide policy advice (e.g. public beneficial ownership registries, country-by-country reporting standards) to tax haven countries themselves who share much of the responsibility for cross-border tax abuse. Increasing the capacity of tax administrations is a worthwhile goal, but this alone will not change the global structures and incentives which encourage tax abuse. ***In other words, there is no real sign the IMF is moving to support macroeconomic decision-making which structurally provides the fiscal space necessary to reduce income and gender inequality in the first place.***
As will be explored below, the IMF's position may not only be blocking progress on gender inequality, but also pushing states into contravention of their human rights obligations.

3. The human rights obligations of governments in fiscal stress

Under international human rights law, states have a margin of discretion to adopt and implement policies to mitigate the effects of economic or fiscal crisis (UN Committee on Economic, Social and Cultural Rights, 2016). In circumstances where fiscal consolidation may be necessary, government's policy discretion is not absolute but bound by certain legal norms, including the prohibitions of discrimination and retrogression (Courtis et al., 2014). To avoid contravening the obligations of states under the International Covenant on Economic, Social and Cultural Rights (which has been voluntarily ratified by, and is thus legally binding on 160 countries), any conceived fiscal consolidation measures must:

- Be ***temporary,*** covering only the period of the crisis
- Be ***necessary*** and ***proportionate***, in the sense that the adoption of any other policy, or a failure to act, would be more detrimental to economic, social and cultural rights
- ***Not be discriminatory*** and comprise all possible measures, including tax measures, to support social transfers and mitigate inequalities that can grow in times of crisis and to ensure that the rights of disadvantaged and marginalised individuals and groups are not disproportionately affected
- Identify and protect the minimum core content of human rights or a ***social protection floor***, as developed by the International Labour Organization (ILO), and ensure the protection of this core content at all times (CESCR, 2012; CESR, 2016 (b); CRC, 2016; OHCHR, 2013)
- Involve genuine ***participation*** of affected groups and individuals in decision-making processes (CESCR, 2008; Courtis et al, 2014)

Almost all countries which are IMF members, and within which the IMF works, are legally bound to avoid retrogressive fiscal consolidation measures which disproportionately affect women. At the very least, then, the IMF should take these human rights obligations into account and avoid in all circumstances supporting or imposing fiscal consolidation measures which contradict these criteria, to support its members in safeguarding their economic and social rights obligations outlined above. Furthermore, states acting as shareholders and board members of the IMF should take into account this prohibition of retrogression in decisions they make regarding IMF policies (ILC, 2010; CESCR 2016). Considering the full array of human rights norms at play, consensus is building around the need for governments, and the IMF, to conduct ex ante human rights and gender impact assessments of fiscal consolidation measures (OHCHR 2011, 2012; CESCR 2016).

International human rights law also includes detailed provisions on the steps states must take as a matter of treaty obligation[3] to ensure women's substantive equality (equality with men in practice, not just in law) in all spheres of life and all policy areas including those that are economic. The Committee that oversees the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) has repeatedly said that sufficient public resources are essential for realising women's rights and eliminating discrimination, and has called on many states to analyse the impact of their budgets on women, (CEDAW 2006 (a); CEDAW 2009; CEDAW 2000; CEDAW 2006 (b)) and has stated that policies to tackle discrimination "must be linked to mainstream governmental budgetary processes in order to ensure that all aspects of the policy are adequately funded" (CEDAW, 2010). The Committee has also often cited the lack of adequate resources — both for "national machinery, institutions and procedures" dedicated to women's rights (CEDAW, 1988) and for general public services on which women rely, such as health care (CEDAW, 1999) and access to judicial remedies (CEDAW, 2015) — as an impediment to implementation of the Convention (CESR et al. 2016). ***The IMF's efforts to promote gender equality and women's economic empowerment should take these international standards into account, and take every precaution not to undermine them or facilitate their violation by national governments.***

Although human rights are often side-lined or ignored in disturbing ways, especially in the realm of economic policy-making, it is important to note that they are not just loose aspirations on paper. Rather, they are legally-binding obligations which states have voluntarily committed to, and are accompanied by a variety of adjudication and enforcement mechanisms. Increasingly, governments are being held accountable to these norms and principles in the context of austerity measures, before international, regional and domestic human rights bodies. As well as being codified at the international level, economic and social rights obligations are included in the constitution in 95 per cent of countries, according to the Toronto Initiative for Economic and Social Rights. These protections are increasingly being invoked in domestic courts to challenge IMF policy advice. In more than one case, domestic courts have struck down IMF programmes as being contrary to domestic human rights provisions.[4]

3 Including under the International Covenant on Economic, Social and Cultural Rights (ICESCR), and the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW), ratified by almost every country in the world.

4 See for example, Constitutional Court of the Republic of Latvia, Case No. 2009-43-01

4. Regressive fiscal consolidation undermines women’s rights

Although obviously public spending is not inherently progressive or beneficial to women, a well-funded public sector and investment in social programs and public services have been essential for women’s economic rights over recent decades, including access to decent employment (Karamessini 2014). In contrast, austerity-related public spending cuts have comprised of contractions in social infrastructure such as education, health, and care services, and physical infrastructure such as transport, fuel and water services (ICRW, 2016), ‘rationalisation’ of social protection schemes including welfare benefits and subsidies through elimination, shrinkage or stricter accessibility conditions, as well as public wage bill cuts or caps. ***All of these measures have specific, disproportionate impacts on women and impede progress towards gender equality***, for reasons that have to do with inherent biases in the nature and focus of these policies, combined with the historical legacy of gender inequality and discrimination, structural disadvantages, biological differences, social norms, and biases in how laws and policies are implemented in practice. Women who are members of disadvantaged groups and subject to intersectional discrimination (based for example on their sexuality, ethnicity, nationality, migrant status, disability, religion, or class) are hit particularly hard. Insisting on public expenditure cuts as the primary fiscal adjustment measure also has political consequences, closing the avenues of what is perceived to be politically possible through government, and thus indirectly disrupting public engagement and civil society participation in public financing debates, where women are already most often marginalised.

Public spending cuts adversely and disproportionately affect women in different ways. In general, the women’s rights’ impacts of budget cuts occur through three primary channels: i) direct losses in income, ii) restricted access to services, and iii) increased unpaid work and time poverty. All of these are interlinked, and compound upon each other to the detriment of women. Below, we explain each type of impact in more detail, with examples and evidence from select countries where austerity measures have been undertaken. The IMF did not play a significant role in all of the countries included in this section. The purpose is to illustrate not the fault of the Fund in these specific cases, but rather to present the evidence available regarding the impact of significant public expenditure cuts on women’s rights, and to argue that the Fund should be taking this into account very seriously when proposing similar cuts in other countries. While most of the countries where data is available are high- or middle-income countries, there is no reason to think that the impacts (and their gendered nature) would be significantly different in the developing countries in which the IMF has influence. If anything, these effects may be more pronounced in low-income countries, which generally have even less-resourced public sectors.

i. Budget cuts directly impact women’s income and economic security

There are numerous ways in which austerity directly and disproportionately threatens women’s income and economic security. Austerity packages usually involve freezing wages or aggressively cutting back the public-sector workforce. Between 2008 and 2011, governments in 27 out of 45 countries for which data is available instituted such measures, including the majority of EU countries (ILO 2012). Moreover in 2015, 96 developing countries were considering adjustments to the public sector wage bill (ILO et al. 2015).

The public sector tends to be a major source of employment, especially for women (OECD, 2017). ILO data show that the share of women in public sector employment exceeded their share in total employment in a majority of 49 developing and transition countries (UN Women, 2015). For example, during 2014-15, 165,000 civil service jobs were cut in the Ukraine (in part to comply with IMF loan requirements), with further deep cuts projected in future. Women have been disproportionately impacted, as they comprise more than 75% of the civil service, primarily in non-managerial positions (WILPF et al. 2017). ***Indeed, due to discriminatory social norms and occupational segregation, women are often concentrated in areas of the public sector that are most commonly cut back, including front-line service delivery*** (e.g. nurses, teachers, social workers), lower-level administrative positions, and temporary and part-time positions (UN Women, 2015). Therefore, these cuts push many women into unemployment, precarious work or into the informal economy, with long-lasting damage to their income and assets, and in some cases widening the gender pay gap (Fulton 2011; Rubery 2015).

At the same time, many governments at all income levels have imposed sweeping cuts to social transfers and welfare benefits, for example, unemployment insurance, housing benefit, child benefits, disability benefits, fuel subsidies (ILO et al. 2015). In some cases, the cuts are achieved through more narrow ‘targeting’ of social protection programs, including in countries where poverty is very widespread and deep-rooted. Indeed, the IMF has recently advised several countries in Sub-Saharan Africa to take such measures (ILO et al. 2015). These programs are an important source of income for many people but especially for women, because of the enduring gender pay gap and other factors which concentrate women more heavily in lower income deciles. For example, the UK Women’s Budget Group has assessed that from 2010-2015, the cumulative impact of tax and benefit changes were far more dramatic for women at every decile, amounting to losses of 50 per cent more than men in cash terms and twice as much as a proportion of income (Women’s Budget Group 2015). Again in the Ukraine, many workers in the female-dominated public education sector have reportedly had to take on additional jobs to supplement their income after sharp cuts, while cuts to pensions and child benefits have also disproportionately impacted women's income (WILPF et al, 2017). ***These significant hits to women's incomes through reduced wages and/or social transfers can deepen poverty levels, threatening the human rights of women (and their families) to housing, food, social security and an adequate standard of living.***

ii. Receding public expenditure restricts women's access to essential services

Some of the most pernicious effects of public expenditure cuts, with long-term and disproportionate impacts, stem from the way they exacerbate the barriers women often face in accessing quality public services. In some cases, budget cuts have been made directly to programmes and services which primarily benefit women. Funding for gender equality bodies has been cut in Spain, Ireland and the UK for example (European Women's Lobby 2012; Fulton 2011). Meanwhile women's security and right to life has been directly jeopardised by the closure of shelters for women experiencing domestic violence, for example in Spain (CESR, 2015), and the UK. These closures are often forced by sweeping but supposedly gender-neutral cuts in government grants to voluntary organisations, and to local councils and municipal authorities which are then passed on to the detriment of desperately-needed women's services. For example, 32 specialist refuges were closed in England between 2010-2014 (Women's Aid, 2014), against the backdrop of a real-terms cut of 40 per cent in core government grants to local councils (Ryan, 2017).

In many instances, cuts are made to services which benefit the general population, such as healthcare or job training, but which women particularly rely on due to their economic disadvantages or specific requirements (e.g. they depend on healthcare services more because of pregnancy and maternity needs). The introduction of fees for basic services is also a common 'cost-saving' measure under austerity (ILO et al., 2015), which has been proven to increase inequalities in access to care, and which disproportionately affects women due to the gender pay gap, and where they have limited control over the household budget (Johnson et al., 2012).

These cuts, and the simultaneous cuts to the public sector workforce described above, reduce the availability and quality of public services. The Ukrainian government cut 25,000 healthcare jobs, reduced the number of hospital beds, and in some cases forced schools and hospitals to close. (WILPF et al. 2017). ***When women face additional obstacles to access quality public services, it can have long-term negative impacts on their human rights to health, education and work, among others*** (UN Women, 2015). In some cases, particular groups are explicitly denied services which were available to them before, for example when migrant women are no longer able to access free reproductive healthcare. For example in Spain as a result of Royal Decree 16/2012, migrant women with irregular status were no longer able to access non-maternity related sexual and reproductive healthcare (CESR, 2015).

iii. Budget austerity increases women's unpaid care work and time poverty

Third, the ways in which austerity measures increase women's unpaid care work and time poverty are of huge significance. Women do the vast majority of unpaid care work around the world: three times as much as men at the global level by one estimate (UN High Level Panel, 2016). For women and girls living in poverty in countries with under-resourced infrastructure and public services (for example where there is limited or no access to piped water, affordable child care or elder care), it can represent a major drain on their time, energy and opportunities, starting at an early age. Heavy and unequal burdens of unpaid care work have been recognised as major obstacles to women enjoying their human rights, including their rights to political participation, health, work and education (Sepúlveda, 2013).

Practically all austerity measures intensify women's burden of unpaid work and their time poverty in important albeit often unrecognised ways. Cuts to (or continued under-investment in) water and transport infrastructure in poorer countries mean women may have to spend long hours collecting water and travelling to jobs, clinics and government offices, often on foot. In some parts of Ukraine, some women reportedly do not find it safe to travel even for emergency obstetric care, because of the bad condition of roads and exorbitant costs of transport (WILPF et al. 2017). When cuts are made to public services such as health, elder palliative and child care, the need for care remains. The responsibility is simply transferred from the public to the private sphere, to unpaid caregivers in the home who, because of entrenched social norms, are usually women (UN Women 2015). For example, in Tanzania, drastic cuts to health budgets under structural adjustment resulted in a shortage of trained health personnel: from 249.4 nurses per 100,000 people in 1994/5 to 162.1 in 2001/2002. The health system has therefore been unable to meet the demands of the HIV/AIDS pandemic, with 'home-based care' relied upon as the alternative, itself inadequately supported and subsidised by the state (Budlender and Meena 2012). More recently, critics have also suggested that inadequate levels of spending on health and social protection systems in sub-Saharan Africa decreased the ability of countries in the region to deal with challenges posed by the HIV/AIDS pandemic and the Ebola outbreak (Rowden 2009, Kentikelenis et al. 2014). Women and girls were most affected by these health crises and part of the frontline response through their unpaid care work at home and in communities caring for the ill.

Ultimately, it is not just that expenditure cuts inadvertently increase women's unpaid care work. Rather, such cuts are made based on the implicit or explicit assumption that women will fill the gaps created. Policy-makers (whether in governments or at the IMF) simply expect households to take on work formerly provided or subsidised by the state, to the detriment of women's earning capacity, education, health and leisure time. In what Budlender and Meena (2012) term ***"super-exploitation", the cuts create the illusion of efficiency, when really the costs are transferred to women*** (UN Women 2015). Policy-makers have largely ignored these hugely gendered economic and social costs, because care work is so often taken for granted and made invisible in mainstream economic assessments and data. Yet, their models and policies for fiscal adjustment would be politically and economically unviable were these gendered costs accounted for.

As the above examples show, austerity policies have had predictable and documented effects on women's rights that are observable in different national contexts. Especially given their recent emphasis on women's rights and gender equality, the IMF should exercise extreme vigilance to avoid actions in any country which are likely to have similar effects.

Unfortunately, this does not seem to be the approach the IMF has taken in a number of countries where civil society organizations have raised concerns about the gendered impacts of fiscal consolidation policies. For example, in 2016, the IMF praised Egypt's highly controversial Law 18, which aims to decrease the public wage bill but undermines public employees' labour rights and "disproportionately disadvantages women, who will be forced to compete in a discriminatory unregulated private sector where they earn 35-40 per cent less than their male counterparts" (El-Badrawi, 2017). Similar issues were also recently raised with regards to the pending IMF loan programme to Zambia, where civil society expressed concerns that the Fund's austerity policies will undermine gender equality (Nshindano, 2017). Recently, the Women's International League for Peace and Freedom and partners identified IMF-required austerity measures in Ukraine as a major obstacle to women's economic and social rights there, as well as their participation in peace efforts. As well as slashing public spending as partially described above, the Ukrainian government has also reduced the tax rate for big businesses, increasing the burden on workers and small-medium enterprises, of which women are more often owners (WILPF et al. 2017). The IMF seems to be choosing a similar path in Brazil, a case which we explore in more depth below.

School health services, Bangalore

5. A case in point: IMF support for constitutionalising austerity in Brazil

Brazil's unprecedented and IMF-endorsed decision taken in December 2016 to amend its Constitution to effectively freeze federal public spending over the next two decades provides a case in point of the disconnect between IMF research and IMF policy advice on the ground, with foreseeable impacts on women's rights and gender equality.

Over the past decade, Brazil made meaningful progress in tackling poverty and inequality, largely as a result of strong constitutionally-protected public investments in health, education and social protection (Lustig, 2015). As a result, Brazil was less affected by the 2008 global economic crisis because of the policy responses it carried out, including monetary and fiscal policy stimuli and increased investment in social programmes, which were essential in sustaining consumer and investment demand (Nassif, 2010).

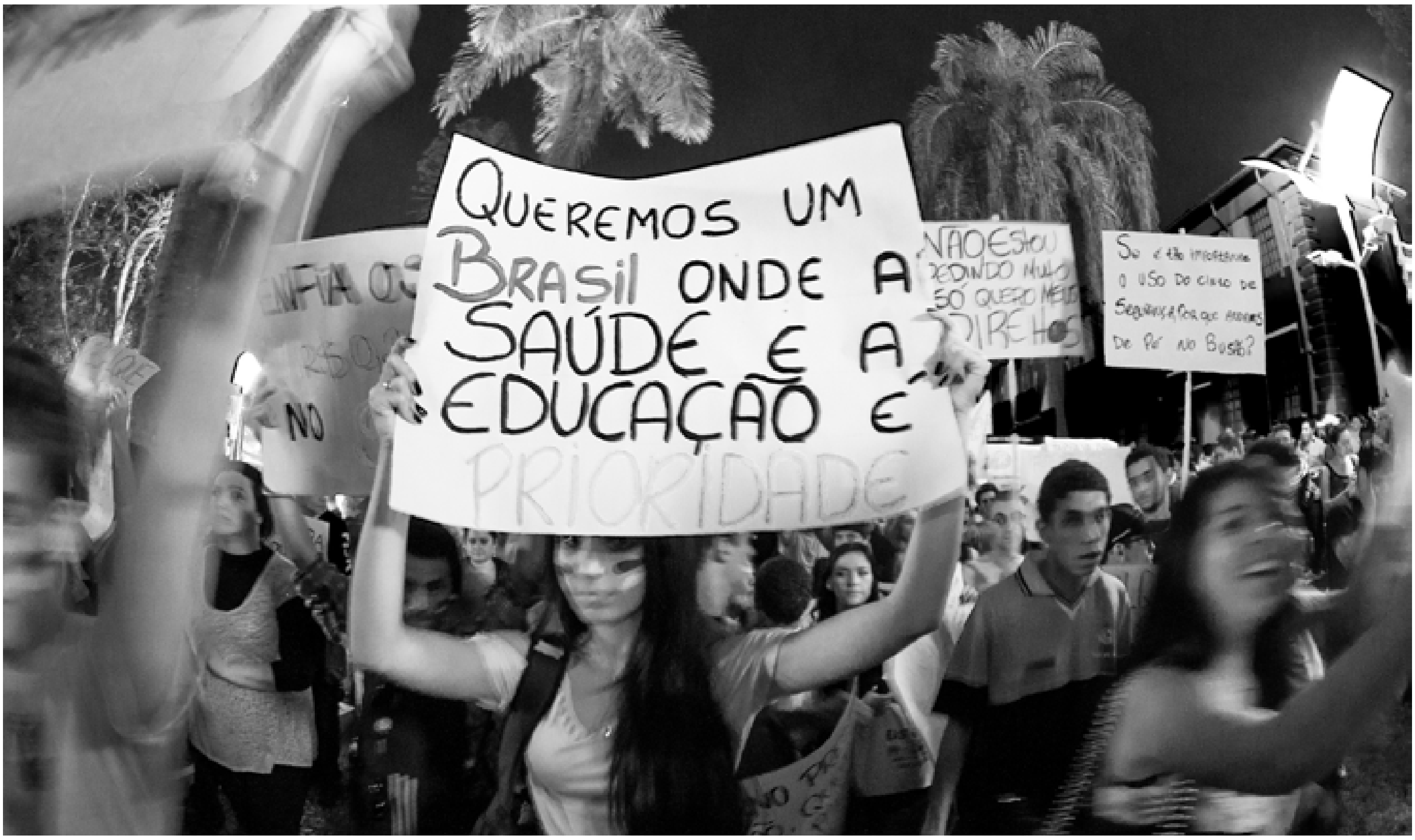
In 2015, the government switched paths by announcing a major fiscal adjustment of $24 billion, with budget cuts falling principally in the areas of education, social protection, racial equality and human rights (INESC, 2015). Going beyond mere cyclical cuts, the caretaker government went even further in December 2016 by instituting a constitutional amendment which took the unprecedented and extreme step of freezing non-interest public spending for the following 20 years (CESR et al., 2016). While the amendment will be reviewed in 9 years and does protect a minimum spending floor in education and health spending and fiscal transfers to states, it places a fixed cap on public expenditure which poses a significant risk of decreasing social spending per capita. Despite the fact that weakening commodity prices, poor revenue generation (IMF, 2016) and monetary policy-induced high interest rates (CEPR, 2016) are roundly assessed to be the main causes of Brazil's surging fiscal deficits, public expenditure faced the blunt end of reforms. This new fiscal rule will compel the government to decrease its primary expenditure as a percentage of GDP by an estimated 20 per cent and tie the hands of successive governments from now until 2036 (Fórum 21, 2016). As the demand for public services increases as Brazil's population ages and funding effectively decreases, this constitutional amendment and the fiscal consolidation it guarantees will foreseeably undermine progress on several social rights, especially for the most vulnerable groups who depend on public services. The UN Special Rapporteur on Extreme Poverty and Human Rights, Philip Alston, considered the amendment would "place Brazil in a socially retrogressive category all of its own," adding that the move "clearly violates Brazil's obligations under the International Covenant on Economic, Social and Cultural Rights, which it ratified in 1992" (UN Special Rapporteur, 2016). This call reinforced an earlier statement by the Inter-American Commission on Human Rights that the government's turn to harsh austerity may well be in violation of its legal obligations (IACHR, 2016). Civil society across the country and internationally opposed the measure, and nation-wide protests ensued.

In this context, the Fund's November 2016 visit to Brazil was particularly telling. The Fund's staff came just one month before the constitutional amendment would be voted on, and in the midst of nation-wide protests to prevent its passage. While the Fund was not requested to extend lending services, its recommendations would be critical in setting expectations of international investors, and thus the borrowing costs the government would face moving ahead. According to the Fund, the aim of its visit was to "rebuild credibility and regaining long-term fiscal sustainability." Despite its own recognition that the key driver of the deficit was not over-spending but a fall of 4.8 per cent in real revenue collection (IMF, 2016), the IMF country team chose to focus on the "unsustainable expenditure mandates, including in the social security system" as its main priority. The 'mandates' referred to here were constitutional guarantees of a minimum floor of public expenditure on health, education and other social spending, pegged to objective need and government revenue, as previously prescribed by the Brazilian Constitution. While some IMF board members warned against frontloading too many of the budget cuts and the Fund did call on Brazil to preserve "social safety nets for the most vulnerable", nowhere in its Article IV report did the Fund suggest that the government protect key social programmes, such as childcare, education, healthcare and social infrastructures. Quite the opposite. The Fund's country team insisted that the government's constitutionalisation of austerity would be a "game-changer" in "addressing the structural drivers of public expenditure growth," calling on the government to "remove the obligation to dedicate an increasing share of net federal revenues to spending in education and health" (IMF, 2016).

Despite the fact that the Fund consistently failed to forecast the damaging economic effects of budget cuts in Brazil since early 2015 (Reis et al, 2016), the Fund's country team then predicated its positive 2017-2020 forecasts on the passing of the constitutional amendment and social spending cuts. This gave a clear signal to the government and locked-in the expectations of financial markets for a constitutional spending freeze before the actual vote in December. Whether intentional or not, this move by the Fund was not politically neutral in effect, as it gave the government technical cover to move ahead. Opponents faced a more difficult position as the country then faced foreseeably higher borrowing costs if it decided against the new baseline expectation set out by the Fund of a constitutional, semi-permanent public expenditure freeze.

As a result of the decisions made by a caretaker government with explicit support of the IMF, the Brazilian Constitution now freezes real public expenditure until 2036, preventing any future elected governments without an absolute majority from democratically deciding the proper investments needed to realise human rights for a changing country. While data is not yet available to assess conclusively, the budgetary impacts of the amendment are beginning to emerge. The share of health and education spending within the federal budget dropped 17 and 19 per cent respectively. The budget for violence-against-women and women's autonomy programmes meanwhile was cut by 52 per cent this year. Funding for food security – essential for low-income mothers in particular – was reduced by 55 per cent (INESC, 2017). Women in Brazil will foreseeably and disproportionately pay the costs through direct income losses, restricted access to public services, and increased unpaid work and time poverty — driving deeper gender and economic disparities. With these and other cuts to health, education and social protection now constitutionalised, progress towards gender equality in Brazil has become even more precarious.

By prioritising excessive budget cuts over other alternatives, such as raising sufficient revenue more equitably, or adjusting monetary policy to decrease interest rates, the IMF country team ran counter to the advice of its own institution's research findings that public expenditure cuts should be a last option, as pro-cyclical cuts drive unemployment, increase inequality (Ball et al. 2013), and significantly lower both the level and the durability of economic growth (Ostry et al. 2016). In fact, various progressive financing alternatives remain available to offset the costs of the rising deficit – be they through tax reform, or more progressive budget allocations. While the overall tax take in Brazil is near the top of the region, a plethora of tax loopholes limit its efficacy. The majority of the income of the very rich in Brazil is not subject to tax at all, for example, as the government does not levy taxes on capital income such as dividends. Yet, neither the IMF nor the government heeded the call of international and regional human rights bodies to explore all alternatives before entering into such extreme consolidation. The various financing alternatives were never seriously considered, condemning Brazil to what could be a generational 'austerity trap' of decreased public spending followed by dropping economic dynamism, deeper unemployment, fewer public services, and most likely increasing gender and economic inequality. With the IMF's new emphasis on and stated commitment to gender equality, it should be strongly reconsidering this type of approach, given the documented effects in other comparable contexts.



Brazilian demonstrators with sign reading "We want a Brazil where health and education are considered priorities"

6. Proposals for the IMF to effectively safeguard women's rights in fiscal crises

Safeguarding women's rights during economic crises requires much more than merely compensating austerity's victims. Continued blind faith amongst policy makers in the 'cut-to-grow' fiscal fallacy has real economic, political and human rights costs, which palliative social safety nets and targeted gender equality programmes cannot by themselves alleviate. To respect governments' standing human rights obligations, including on women's human rights and substantive gender equality, the Fund has a huge role to contribute more to efforts to implement robust and progressive fiscal alternatives which would prevent the pain of fiscal adjustment altogether. Moving ahead, the IMF could play a unique and far more positive role in endorsing macroeconomic policies that promote rather than undermine greater gender and economic equality if it were to discard in all of its operations the myth of 'expansionary austerity', and instead assist governments to enact more progressive financing alternatives. ***Safeguarding human rights and promoting gender equality in times of fiscal crisis requires more than short-sighted fiscal parsimony.*** It demands a progressive approach with a focus on redistributive policies which place the adjustment costs on those most able to pay, rather than punishing low-income women and their families, whose voices are often not heard in mainstream political spaces. To be effective then, taking women's rights seriously in IMF policy advice should move beyond the limited confines of micro-level gender-budgeting decisions on specific expenditures or particular taxes, so as to consider the broader macroeconomic framework, which sets out the overall fiscal space that these micro-level decisions must work within (Elson, 2016). Rather than merely scrambling to mitigate the harmful gender impacts of the default policy choice of fiscal consolidation through social safety nets and other such policies, the Fund should take a step back, re-evaluate and consider all available policy options, including those that may be more politically difficult to achieve, such as assisting countries in implementing more progressive, equitable tax reforms to provide the foundations for sufficient, equitable and accountable public financing to prevent fiscal crises and their gendered impacts in the first place. More specifically, the IMF should:

- Recognise in a board-approved policy position that gender equality, understood as the full realisation of women's human rights and the elimination of gender discrimination, requires substantial and sustained public investment, including in social and care infrastructure, and that promoting a fiscal rollback of the state can be counter-productive in achieving gender equality and realising women's human rights.

- Refrain from condoning or recommending fiscal contractions through lending, surveillance or technical assistance without ex-ante assessments of their impact on gender equality and women's human rights.

- Continue to support social spending floors, but make these adequate to promote meaningful progress in realising women's rights, and consistent with the public expenditure minimums necessary for reaching the relevant Sustainable Development Goals, for example 5 per cent of GDP on healthcare (as has been recommended by the WHO) and 6 per cent of GDP on education (as has been recommended by the Education for All initiative).

- Refine its positions on fiscal caps or ceilings, which are far too blunt an instrument to protect women's human rights, and do not differentiate needed human capital investments from unneeded consumption. Should fiscal deficit rules be deemed necessary to limit debt overloads, expenditures which respect, protect and fulfil human rights, and women's rights in particular, should be exempted from these spending rules because they are inequality-reducing as well as growth-enhancing investments.

- Scale up its civil-society engagement in-country to match its new dedication to inequality and gender issues. This includes mandatory consultation for any Article IV report with experts, such as women's rights groups and labour unions. As the Fund is moving into this new territory, this work should be accompanied by a comprehensive strategy to reach out to civil society and social movements at the national level.

- Recommend that governments guarantee transparency and the right to information on tax, budget and overall fiscal policy matters, including analysis of gender incidence, so that women's rights advocates and others can better assess government decisions and actions on revenue and spending.

- Focus and deepen the Fund's policy advice and technical assistance in raising sufficient domestic revenue in equitable ways. Instead of promoting regressive tax hikes which impact disproportionately on women such as VAT, the Fund should assist countries to make better use of income, capital, property and wealth taxes to increase revenue through progressive taxation and redistribute resources more fairly between women and men.

- Deepen its work at the national level to prevent cross-border tax abuse and harmful global tax competition, in particular, as it poses a serious threat to macro-economic stability in various countries, while also threatening the fiscal foundations necessary for women's rights globally. The IMF's Fiscal Affairs Department's methodologies to detect the negative spillovers of financial secrecy jurisdictions should be applied nationally to identify those countries particularly responsible for the global phenomenon of cross-border tax abuse, and the Fund should make specific recommendations in its surveillance activities to these countries on how to address the spillover effects of their policies. The Fund could suggest that those governments which pose particular risks of undermining revenue capacity and fiscal space in other countries should conduct impact assessments, consistent with human rights law and new commitments to ensure policy coherence under the Addis Ababa Action Agenda.

A young girl pounding grain, Yalka village, Burkina Faso

Bibliography

Abouharb, M. R. and Cingranelli, D., 2007 *Human Rights and Structural Adjustment,* Cambridge: Cambridge University Press.

Ball, L. et. Al., 2013 *The Distributional Effects of Fiscal Austerity,* IMF Working Paper at <https://www.imf.org/external/pubs/ft/wp/2013/wp13151.pdf>.

Ban, C., 2015 *Austerity versus Stimulus? Understanding Fiscal Policy Change at the International Monetary Fund since the Great Recession,* Governance: An International Journal of Policy, Administration and institutions, Vol.28. Iss. 2. April 2015. 167-183.

Baunsgaard, T. and Symansky, S., 2009 *Automatic Fiscal Stabilizers: How Can They Be Enhanced Without Increasing the Size of Government?,* IMF Staff Position Note at <http://blog-pfm.imf.org/files/spn09231.pdf>.

Bretton Woods Project (BWP), 2017 *Are the Bretton Woods Institutions fighting inequality?,* 2017 IMF and World Bank Spring Meeting at <http://www.brettonwoodsproject.org/2017/04/governments-bretton-woods-institutions-fighting-inequality/>.

Budlender, D. and Meena, R., 2012 *Unpaid and Overstretched: Coping with HIV & AIDS in Tanzania,* in Shahra Razavi and Silke Staab, eds., Global Variations in the Political and Social Economy of Care: Worlds Apart, Routledge, New York.

Çagatay, N., Grown, C. and Elson, D. eds., 1995 *Gender, Adjustment and Macroeconomics,* Special Issue, World Development Vol. 23. Iss. 11.

Center for Economic and Policy Research (CEPR), 2016 *Brazil's Enormous Interest Rate Tax: Can Brazilians Afford It?,* at < http://cepr.net/images/stories/reports/brazil-interest-rates-2016-12.pdf>.

Committee on Economic, Social and Cultural Rights (CESCR), 2008 *General Comment No. 19,* at <http://tbinternet.ohchr.org/_layouts/treatybodyexternal/Download.aspx?symbolno=E%2fC.12%2fGC%2f19&Lang=en>.

Committee on Economic, Social and Cultural Rights (CESCR), 2012 *Letter to State parties on the issue of human rights obligations in the context of austerity,* at <https://dottoratoblog.files.wordpress.com/2016/04/lettercescrtosp16-05-12.pdf>.

Committee on Economic, Social and Cultural Rights (CESCR), 2016 *Statement: Public debt, austerity measures and the International Covenant on Economic, Social and Cultural Rights,* at < http://tbinternet.ohchr.org/_layouts/treatybodyexternal/Download.aspx?symbolno=E/C.12/2016/1&Lang=en>.

Center for Economic and Social Rights (CESR), 2015 Spain Factsheet, at <http://www.cesr.org/sites/default/files/FACTSHEET_Spain_2015_web.pdf>.

Center for Economic and Social Rights (CESR), Alliance Sud, Public Eye, Global Justice, Clinic NYU School of Law, and Tax Justice Network, 2016 *Swiss Responsibility for the Extraterritorial Impacts of Tax Abuse on Women's Rights,* at <http://www.cesr.org/sites/default/files/switzerland_cedaw_submission_2nov2016.pdf>.

Center for Economic and Social Rights (CESR), Conectas, Instituto de Estudos Socioeconômicos (INESC), Oxfam Brasil, 2016 *Human Rights Implications of Proposed Constitutional Amendment to Limit Public Spending for Two Decades,* at <http://www.conectas.org/arquivos/editor/files/Carta_PEC_55_Alston_29_11_2016-Site.pdf>.

Committee on the Rights of the Child (CRC), 2016 *General Comment 19 on public spending and the rights of the child,* at <http://tbinternet.ohchr.org/_layouts/treatybodyexternal/Download.aspx?symbolno=E/C.12/2016/1&Lang=en;(CRC>.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 1988 *General Recommendation No. 6: Effective national machinery and publicity,* 1, U.N. Doc. A/43/38.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 1999 *General Recommendation No. 24: Article 12 (Women and health),* 17, U.N. Doc. A/54/38/Rev.1.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2000 *Report of the Committee on the Elimination of Discrimination against Women for the Twenty-Second and Twenty-Third Sessions,* 64,111,131,149,226,234,250,340,382,393, U.N. Doc. A/55/38.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2006 (a) *Concluding comments: China,* 16, 36, U.N. Doc. CEDAW/C/CHN/CO/6 25.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2006 (b) *Concluding comments: Jamaica,* 38, U.N. Doc. CEDAW/C/JAM/CO/5. 25

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2009 *Concluding observations: Portugal,* 19, 26, 27, U.N. Doc. CEDAW/C/PRT/CO/7.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2010 *General Recommendation No. 28 on the core obligations of States parties under article 2 of the Convention on the Elimination of All Forms of Discrimination against Women,* 28, U.N. Doc. CEDAW/C/GC/28.

Committee on the Elimination of All Forms of Discrimination Against Women (CEDAW), 2015 *General Recommendation on Women's Access to Justice,* 39, U.N. Doc. CEDAW/C/GC/33.

Cornia, Jolly and Stewart, eds., 1987 *Adjustment with a Human Face: Volume I: Protecting the Vulnerable and Promoting Growth,* Oxford: Clarendon Press.

Courtis, C., Lusiani, N. and Nolan, A., 2014 *Two Steps Forward, No Steps Back? Evolving criteria on the prohibition of retrogression in economic, social and cultural rights,* in Nolan, A. (ed.) Economic and Social Rights After the Global Financial Crisis. Cambridge University Press.

Crivelli, E. and Gupta, S., 2014 *Does conditionality in IMF-supported programs promote revenue reform?,* IMF Working Paper 14/206, at <https://www.imf.org/at.external/pubs/ft/wp/2014/wp14206.pdf.>.

Development Finance International (DFI), 2016 *New Rules for Global Finance, IMF Tax policy advice and technical assistance: Is it living up to (progressive) expectations?* Development Finance International Group.

El-Badrawi, M. and Corkery, A., 2017 *Egypt's new IMF deal comes with a huge price tag for human rights,* BWP at <http://www.brettonwoodsproject.org/2017/02/egypts-new-imf-deal-comes-huge-price-tag-human-rights/>.

Elson, D., 2010 *Gender and the Global Economic Crisis in Developing Countries: A Framework for Analysis,* Gender and Development. Vol. 18. No. 2. Abingdon: Taylor & Frances Ltd., July 2010. 201-212.

Elson, D., 2016 *Keynote: The Origins and Future of Gender Budgeting,* IMF/DFID Fiscal Policies and Gender Equality Conference, 7 November 2016. IMF at <https://www.imf.org/en/News/Events/Conference-on-Fiscal-Policies-Gender-Equality>.

European Women's Lobby, 2012 *The Price of Austerity: Findings of an EWL study,* at <http://www.womenlobby.org/The-Price-of-Austerity-The-Impact-on-Women-s-Rights-and-Gender-Equality-in>.

Fulton, L., 2011 *Widening the gender gap: the impact of public sector pay and job cuts on the employment and working conditions of women in four countries,* Report for the European Federation of Public Service Unions, prepared by the Labour Research Department, at: <http://www.epsu.org/sites/default/files/article/files/L_Fulton_Final_report.pdf>.

Fórum 21, Fundação Friedrich Ebert Stiftung (FES), GT de Macro da Sociedade Brasileira de Economia Política (SEP); e Plataforma Política Social, 2016 *Austeridade e retrocesso - finanças públicas e política fiscal no Brasil,* at <http://library.fes.de/pdf-files/bueros/brasilien/12834.pdf>.

Garuda, Gopal, 2000 *The distributional effects of IMF programs: a cross-country analysis*, World Development. Vol.28. Iss.6.

Giménez –Nadal and Sevilla-Sanz, 2014 *Total Work Time in Spain: Evidence from Time Diary Data,* Applied Economics-Taylor and Frances Online. Vol. 46. Iss.16. 26.

Gonzales, et al., 2015 *Catalyst for Change: Empowering Women and Tackling Income Inequality,* IMF Staff Discussion Note at <http://www.imf.org/external/pubs/ft/sdn/2015/sdn1520.pdf>.

Independent Evaluation Office (IEO), 2004 *Evaluation Report, 2004: The IMF and Argentina, 1991–2001,* IMF at <https://www.imf.org/external/np/ieo/2004/arg/eng/pdf/report.pdf>.

Independent Evaluation Office (IEO), 2014 *Revisiting the 2004 IEO Evaluation of the IMF's Role in PRSPS and the PRGF and the 2007 IEO Evaluation of the IMF and Aid to Sub-Saharan Africa,* at <http://www.ieo-imf.org/ieo/files/updates/2004%20PRSPs-PRGFs%20and%202007%20Aid%20to%20SSA.pdf>.

Instituto de Estudos Socioeconômicos (INESC), 2015 *Arrocho fiscal detona direitos dos que mais precisam,* at <http://www.inesc.org.br/noticias/noticias-do-inesc/2015/maio/arrocho-fis...>.

Instituto de Estudos Socioeconômicos (INESC), 2017 *Orçamento prova: teto dos gastos achata despesas sociais e beneficia sistema financiero,* at <http://www.inesc.org.br/noticias/noticias-do-inesc/2017/marco/orcamento-2017-prova-teto-dos-gastos-achata-despesas-sociais-e-beneficia-sistema-financeiro>.

Instituto de Pesquisa Económica Aplicada (IPEA), 2016 *Progressividade Tributária: a agenda negligenciada,* at <http://www.ipea.gov.br/portal/images/stories/PDFs/TDs/td_2190.pdf>. sociais-e-beneficia-sistema-financeiro>.

Inter-American Commission on Human Rights (IACHR), 2016 *IACHR Expresses Deep Concern Over Regression in Human Rights in Brazil,* Press release 67/16, at: <http://www.oas.org/en/iachr/media_center/PReleases/2016/067.asp>.

International Center for Research on Women (ICRW), 2005 *Infrastructure Shortfalls Cost Poor Women Time and Opportunity,* at <https://www.icrw.org/wp-content/uploads/2016/10/Infrastructure-Shortfalls-Cost-Poor-Women-Time-and-Opportunity-Toward-Achieving-the-Third-Millennium-Development-Goal-to-Promote-Gender-Equality-and-Empower-Women.pdf>.

International Labour Organization, 2012 *World of Work Report 2012: Better Jobs for a Better Economy,* at <http://www.ilo.org/global/research/global-reports/world-of-work/WCMS_179453/lang--nl/index.htm>.

International Labour Organization, The South Centre, Initiative for Policy Dialogue – Columbia University, 2015 *The Decade of Adjustment: A Review of Austerity Trends 2010-2020 in 187 Countries,* SS Working Paper No. 53, Ortiz, I., Cummins, M., Capaldo, J., Karunanethy, K., at: <http://www.ilo.org/secsoc/information-resources/publications-and-tools/Workingpapers/WCMS_431730/lang--en/index.htm>.

International Law Commission, 2011 *Draft articles on the responsibility of international organizations with commentaries,* Art. 58 (2) and commentary 5. A/66/10, para. 88.

International Monetary Fund, 2013 *Taxing Times: Fiscal Monitor,* World Economic and Financial Survey at <https://www.imf.org/external/pubs/ft/fm/2013/02/pdf/fm1302.pdf>.

International Monetary Fund, 2015 *Jordan: 2015 Article IV Consultation - Press Release*; *Staff Report; And Statement by Executive Director of Brazil,* 31 July 2015. IMF, at <https://www.imf.org/external/pubs/ft/scr/2015/cr15225.pdf>.

International Monetary Fund, *Gender and the IMF* at <http://www.imf.org/external/themes/gender/index.htm>.

International Monetary Fund, 2016 *Brazil: 2016 Article IV Consultation - Press Release; Staff Report; And Statement by Executive Director of Brazil,* at <https://www.imf.org/external/pubs/ft/scr/2016/cr16348.pdf>.

International Monetary Fund, 2017 (a) *Sub-Saharan Africa: Regional Economic Outlook: Restarting the Growth Engine,* April 2017. IMF, at <http://www.imf.org/en/Publications/REO/SSA/Issues/2017/05/03/sreo0517?cid=sm-com-TW>.

International Monetary Fund, 2017 (b) *Social Safeguards and Program Design in PRGT and PSI-Supported Programs,* Policy Paper, at <http://www.imf.org/en/Publications/Policy-Papers/Issues/2017/06/01/pp042117social-safeguards-and-program-design-in-prgt-and-psi>.

Johnson, et al., 2012 *Hidden costs: The direct and indirect impact of user fees on access to malaria treatment and primary care in Mali,* Social Science and Medicine, Vol 75 Issue 10.

Karamessini, M., 2014 *Introduction – Women's Vulnerability to Recession and Austerity: A Different Crisis, a Different Context,* in Women and Austerity, Routledge, London.

Kentikelenis, A., Stubbs, T. and King, L., 2016 *IMF conditionality and development policy space, 1985–2014,* Review of International Political Economy Vol. 23 , Iss. 4 at <http://www.tandfonline.com/doi/abs/10.1080/09692290.2016.1174953?journalCode=rrip20&>

Lagarde, C., 2017 *Every Woman Counts: Gender Budgeting in G7 Countries,* IMF, at <https://blogs.imf.org/2017/05/13/every-woman-counts-gender-budgeting-in-g7-countries/>.

Lethbridge, J., 2012 *Impact of the Global Economic Crisis and Austerity Measures on Women',* Public Services International Research Unit report, at <http://www.world-psi.org/sites/default/files/documents/research/en_austerity_women.pdf>.

Lustig, N., 2015 *The Redistributive Impact of Government Spending on Education and Health: Evidence from 13 Developing Countries in the Commitment to Equity Project,* in Gupta et al. (eds.) Inequality and Fiscal Policy, International Monetary Fund.

Nassif, A., 2010 *Brazil and India in the Global Economic Crisis: Immediate Impacts and Economic Policy Responses* in Dullien et al. (eds.) *The Financial and Economic Crisis of 2008-2009 and Developing Countries,* United Nations Conference on Trade and Development (UNCTAD) and University of Applied Sciences.

National Health Council and National Council of Health Municipalities Secretariat, 2016 *Nota Sobre a Proposta de Emenda Constitucional 241/2016,* at <http://www.conasems.org.br/wp-content/uploads/2016/10/images_NT_PEC241_04out16.pdf>.

Nshindano, K., 2017 *The IMF returns to Zambia: How will gender and income inequality be addressed?,* BWP at <http://www.brettonwoodsproject.org/2017/04/imf-returns-zambia-will-gender-income-inequality-addressed/>.

Norregard, J., 2013 *Taxing Immovable property: revenue Potential and Implementation Challenges,* IMF Working Paper 13/129, at: <http://www.imf.org/external/pubs/cat/longres_gsause.aspx?sk=40594&gsa=true>.

Office of the High Commissioner for Human Rights (OHCHR), 2013 *Report on austerity measures and economic, social and cultural rights,* at <http://www.ohchr.org/Documents/Issues/Development/RightsCrisis/E-2013-82_en.pdf>.

Office of the High Commissioner for Human Rights (OHCHR), 2011 *UN Guiding Principles on Foreign Debt and Human Rights, A/HRC/20/23* at <http://www.ohchr.org/Documents/HRBodies/HRCouncil/RegularSession/Session20/A-HRC-20-23_en.pdf>.

Office of the High Commissioner for Human Rights (OHCHR), 2012 *UN Guiding Principles on Extreme Poverty and Human Rights,* A/HRC/21/39 at <http://www.ohchr.org/Documents/Issues/Poverty/A-HRC-21-39_en.pdf>.

Organization for Economic and Co-operative Development (OECD), 2017 *Employment: Female share of Public and total employment,* at <http://stats.oecd.org/index.aspx?queryid=54754>.

Ostry, J. et al., 2016 *Neoliberalism: Oversold?,* IMF Finance & Development. June 2016, Volume 53, No. 2 at <http://www.imf.org/external/pubs/ft/fandd/2016/06/pdf/ostry.pdf>.; See also, <http://www.imf.org/external/pubs/ft/wp/2013/wp1301.pdf>.

Ostry, J. and Ghosh, A., 2015 *When Is Repaying Public Debt Not Of The Essence?,* at <https://blog-imfdirect.imf.org/2015/06/02/when-is-repaying-public-debt-not-of-the-essence/>.

Ostry, J., Berg, A. and Tsangarides, C., 2014 *Redistribution, Inequality and Growth*, IMF Staff Discussion Note, at <https://www.imf.org/external/pubs/ft/sdn/2014/sdn1402.pdf>.

Reis, et al., 2017 *The paradoxes of fiscal austerity in Brazil,* INET at <https://www.ineteconomics.org/perspectives/blog/the-paradoxes-of-fiscal-austerity-in-brazil>.

Rubery, J., 2015 *Austerity, the Public Sector and the Threat to Gender Equality,* The Economic and Social Review. Vol.46. Iss.1.

Ryan, F., 2017 *They've endured domestic violence. Now they're victims of austerity,* The Guardian, at: <https://www.theguardian.com/commentisfree/2017/jan/26/endured-domestic-violence-victims-austerity-sunderland>.

Sepúlveda, M., 2013 *Report of the UN Special Rapporteur on extreme poverty and human rights on unpaid care work*, A/68/293.

Spilimbergo et al., 2008 *Fiscal Policy for the Crisis,* IMF Staff Position Note SPN/08/01, at: <www.imf.org/external/pubs/ft/spn/2008/spn0801.pdf>.

Stubbs et al., 2017 *The impact of IMF conditionality on government health expenditure: A cross-national analysis of 16 West African nations,* at <http://www.kentikelenis.net/uploads/3/1/8/9/31894609/stubbs2016-the_impact_of_imf_conditionality_on_government_health_expenditure_a_cross-national_analysis_of_16_west_african_nations.pdf>.

Stuckler, D. and Basu, S., 2009 *The International Monetary Fund's effects on global health: before and after the 2008 financial crisis,* International Journal of Health Services 39(4): 77181.

Stotsky, J., 2016 *Gender Budgeting: Fiscal Context and Current Outcomes,* at <https://www.imf.org/external/pubs/ft/wp/2016/wp16149.pdf>.

Stubbs, T. and Kentikelenis, A., 2017 *Targeted social safeguards in the age of universal social protection: the IMF and health systems of low-income countries,* Critical Public Health, at: <http://www.tandfonline.com/doi/abs/10.1080/09581596.2017.1340589>.

UN Economic Commission of Latin America and the Carribean (ECLAC), Panorama Fiscal de América Latina y el Caribe, *2017: la movilización de recursos para el financiamiento del desarrollo sostenible, at: <http://repositorio.cepal.org/handle/11362/41044>.*

UN Secretary General's High-Level Panel on Women's Economic Empowerment, 2016 *Unpaid Work and Care: a Policy Brief, at: <https://www.empowerwomen.org/-/media/files/un%20women/empowerwomen/resources/hlp%20briefs/unpaid%20work%20%20carepolicy%20brief.pdf>.*

UN Special Rapporteur on Extreme Poverty and Human Rights, 2016 Brazil 20-year public expenditure cap will breach human rights, *UN expert warns,* at <http://www.ohchr.org/EN/NewsEvents/Pages/DisplayNews.aspx?NewsID=21006>.

UN Women, 2015 *Transforming Economies, Realizing Rights: Progress of the World's Women 2015-6,* Chapter 4, at: <http://progress.unwomen.org/en/2015/pdf/UNW_progressreport.pdf>.

Women's Aid, 2014 *SOS: Save Refuges Save Lives,* at <https://1q7dqy2unor827bqjls0c4rn-wpengine.netdna-ssl.com/wp-content/uploads/2015/11/SOS_Data_Report.pdf>.

Women's Budget Group, 2016 *A cumulative gender impact assessment of ten years of austerity policies,* at <http://wbg.org.uk/wp-content/uploads/2016/03/De_HenauReed_WBG_GIAtaxben_briefing_2016_03_06.pdf>.

Women's International League for Peace and Freedom, et al., 2017 *Obstacles to Women's Meaningful Participation in Peace Efforts in Ukraine: Impact of Austerity Measures and Stigmatisation of Organisations Working for Dialogue,* Joint submission to the Universal Periodic Review Working Group 28th Session at <http://wilpf.org/wp-content/uploads/2017/04/UKRAINE.UPR_.JointSubmission-30-Mar-2017.pdf>.

Acknowledgments

Kate Donald
Center for Economic and Social Rights (CESR)

Kate Donald joined CESR in 2014. Previously, Kate worked as Adviser to the UN Special Rapporteur on Extreme Poverty and Human Rights (Magdalena Sepúlveda), examining the impact of public policies and development initiatives on the rights of people living in poverty. In particular, she worked on issues including unpaid care work, social protection policies, fiscal policies and access to justice. Kate has also held positions at the Office of the High Commissioner for Human Rights and the International Council on Human Rights Policy, and has been a consultant for the United Nations and the Gender and Development Network. Kate holds a Masters in Human Rights from the London School of Economics and a Bachelors in History from Oxford University.

Nicholas Lusiani
Center for Economic and Social Rights (CESR)

Nicholas Lusiani is Director of the Human Rights in Economic Policy Program at CESR. His work focuses on developing alternative human rights-centered economic and development policies. Niko previously worked for the International Network for Economic, Social and Cultural rights and el Centro por los Derechos Economicos y Sociales in Ecuador. He also has experience in the fields of international humanitarian relief, indigenous rights in Mexico, human rights in Syria and criminal justice system issues in the United States. He received a Master's degree in International Affairs from the School of International and Public Affairs at Columbia University, where he specialized in international human rights law and macroeconomics.

Contributors
This briefing benefited considerably from the input of participants in a February 2017 workshop held at the offices of ActionAid UK. We extend our gratitude to all those who attended for their contributions. Invaluable written input was generously provided by Tim Jones (Jubilee Debt Campaign), Jessica Woodroffe (Gender and Development Network), Diane Elson (University of Essex), Alexander Kentikelenis (University of Cambridge), Grazielle David (Instituto de Estudos Socioeconômicos), Ignacio Saiz and Gaby Oré Aguilar (CESR) and Fernanda Papa (Oxfam Brazil). This briefing has also benefited from the input of the IMF.

The Bretton Woods Project is an ActionAid hosted project, UK registered charity no. 274467, England and Wales charity no. 274467, Scottish charity no. SC045476. This publication is supported by a network of UK NGOs, the C.S. Mott Foundation, the William and Flora Hewlett Foundation and the Rockefeller Brothers Fund.

Bretton Woods Project
33-39 Bowling Green Lane
London EC1R 0BJ
United Kingdom

Tel: +44 (0)20 3122 0610
Email: info[at]brettonwoodsproject.org
brettonwoodsproject.org

@brettonwoodspr
facebook.com/BrettonWoodsProject