

CSocD62 Side Event Concept Note

Institute of the Blessed Virgin Mary - Loreto Generalate, Maryknoll
Sisters of St. Dominic, VIVAT International and Medical Mission
Sisters

Title: Not Leaving Behind Future Generations: How do we bridge the growing gap between generations and communities?

Date and Time: February 8 (Thursday) @ 9:45-11 AM EST

Background:

Eradication of poverty is the primary goal of the 2030 Sustainable Development Goals, and we are not on track to achieve this. The 2023 Secretary General's Report states that at the current rate of progress about 575 million people, 340 million women and girls, will continue to live in extreme poverty by 2030. We know that poverty is a gendered issue but it is also a generational issue, with young people having less social and economic opportunities as the generations before them.

There are more than 1.8 billion young people around the world, close to 90 percent of whom live in developing countries, the largest generation that this world has ever seen. However as the UN Secretary General's Our Common Agenda (OCA) Report states, despite these young people being "more educated or more connected, they continue to face significant obstacles to achieving their full potential."

An OECD report found that in the last decades, there has been a shift in the risk of those being poor from older to younger age groups. Young people were among the most affected by the economic crisis as a result of the Covid 19 pandemic with more than one in three reporting that they experienced financial difficulties due to job related disruptions. Unfortunately one in five young people from a lower socio-economic background reported losing their jobs outright. It seems that with the continuing inflation the young people have not been able to recover from this.

The work of our local network, who are living and working in diverse communities, is underpinned by Social Principles, founded on an unwavering belief in the inherent dignity of all persons and the corresponding rights that enable all, especially children, youth and the vulnerable, to reach their full potential. These same principles that include fairness, equality, respect for diversity, access to social protection defined by UNDESA

as the principal basis for social justice, and the application of human rights in all spheres of life need to also be incorporated in all government social and economic policies if we are to achieve the 2030 Sustainable Development Goals and provide opportunities for all to live with dignity.

If we are to achieve the Sustainable Development Goals by 2030 we need the active participation of the largest generation of changemakers. In the OCA report, the Secretary General stressed that “delivering on the priorities of young people and meaningfully including them in decision-making are investments that will deliver immediate returns, as well as build human capital and social cohesion for the longer term.”

Purpose of the event:

In this side event we will hear from the voices of young women and experts in the fields of small business, public policy, and academia, and learn from their experiences as they relate to the intersectional impacts of poverty. They will also provide their policy recommendations for their government and world leaders, especially policies that are based on the principles of social justice.

Topics:

Measuring poverty: intersectional concerns

As societies progress on the Maslow pyramid, it seems that the definition we use to capture poverty is also evolving to include broader conceptions, including deprivation of technology, especially among the youth population, who is particularly vulnerable to a labor market requiring expertise and accessibility to information technologies. In 2018, the World Bank report *Piecing Together the Poverty Puzzle* broadened the ways we define and measure poverty, by presenting a new measure of societal poverty, integrating the absolute concept of extreme poverty and a notion of relative poverty reflecting needs across countries. When discussing the measurement of poverty - whose relevance for policy-making can never be overestimated - it appears not only convenient but rather necessary to take into account intersectional concerns. In this sense, we would like to address how poverty measurements can capture the gender gap in poverty, as well as broader intersections (e.g. race, age, ethnicity, origin, etc.).

Unaffordability and Cost of Living

Rising costs of living, driven by soaring inflation and consequent interest rate hikes, has led to an unprecedented wealth divide between older and younger generations. Deloitte’s 2023 Millennial and Gen Z survey conducted across 44 nations, found that cost of living was the biggest concern amongst young people, followed by worries surrounding climate change, job loss and mental health. Young people feel anxious

about how this will impact their ability to achieve major life milestones with approximately two thirds of participants believing they will find it difficult to own their own home and 47% of Millennials saying that starting their own family will be out of reach or very hard.

Barriers to Affordable Housing

Access to an affordable rental market is particularly important given the increasing challenges of home ownership. Despite this, rental prices have increased by more than inflation in majority OECD countries from 2005-2020. This has had a significant impact on youth as people aged 20-29 are more likely to live in rental housing in comparison to the general population. Additionally, the supply of social housing has declined over the past decade in most OECD countries which further limits young people's access to affordable housing options. This implies that many youth are living in poor quality housing, with a significant proportion of youth reported living in overcrowded dwellings or without access to basic facilities. Alternatively, young people are deciding to live with their parents for longer periods of time.

Gendered Impacts of Labour

Both the rising cost of living and tightening rental market disproportionately impact women. Globally, women on average are more likely to be in low-paid work and take on the majority of unpaid labor. Increased financial pressure therefore drives further inequality as a larger proportion of women's income is allocated to living and housing costs than men.

Digital Exclusion

The global economy is increasingly centered around a handful of digital giants, forming a winner-takes-all landscape where a limited number of "hub firms" hold pivotal positions. Despite delivering genuine value to users, these companies are disproportionately accumulating and expanding their share of overall value, shaping the collective economic future. While such growth is improving the lives of some, almost half the global population remains offline and thus unable to capitalize on the opportunities.

Access to Education

High school and university youth in Canada and worldwide reported that, during the pandemic, they struggled to find employment, especially secure jobs. Newcomer youth, including those who had no status or precarious immigration status, such as international students, found their status to be a barrier to accessing education. These youth are predominantly racialized and face additional challenges exacerbating unaffordability, including high tuition fees, poverty, and limited or no access to

healthcare. Often, students without immigration status are simply denied entry into the post-secondary system. When International students are able to access post-secondary education, they are subject to significantly higher tuition fees and associated costs, which can put education out of reach for many.

STEM Career Paths

While there is high demand from employers for students who have completed STEM degrees, the proportion of women studying degrees like Finance, Computing, Engineering etc, is significantly lower than degrees like Law and Arts. This is because many women self select out of these pathways in high school. Fewer women pursuing STEM careers results in fewer women entering into high paying careers, which creates an economic gap from the early stages of women's career development.

Speakers:

- Jaime Atienza Azcona - Director, Equitable Financing UNAIDS in Geneva (Spain)
- Lauren Grant, IBVM-NGO intern and new graduate (Australia)
- Brantella Williams, Sanctuary Scholar at York University and board member of S4 Collective (Canada)
- Anell Greysy Burga Estela, Geologist from Universidad Privada del Norte - Cajamarca, with specialization in Advanced Mining Hydrogeology and Project Management (Peru)
- Rainbow Student Scholar - (TBC)

Virtual By Zoom: Registration Link

<https://us02web.zoom.us/meeting/register/tZYucOGsqDMvGN32ZFLJF5WtQedx4qVT527J>