

Why there's no reason to worry about the Hawks

Day or night, Georgia full of outdoor fun

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Investing in women key to economy

By **Barbara Mosacchio** and **Christine Grumm**

Even before the stock market crashed and job losses wreaked havoc in the lives of millions, Atlanta was all too familiar with the scourge of economic crisis – a burden borne disproportionately by women and children. Indeed, here in Atlanta and around the world, women and children have been experiencing their own economic crisis for decades.

Consider the facts:

- » More children in Atlanta live in poverty than in any other city of its size.
- » Fully 43 percent of female-headed households in Atlanta with one child have an income below the minimum budget needed for a family of that size. For female-headed households with two children, that number soars to 61 percent.
- » In the United States, the subprime mortgage crisis is taking a higher toll on women: 32 percent of women borrowers hold subprime mortgages, compared with 24 percent of men.
- » Worldwide, women are 70 percent of the 1.5 billion people living on less than \$1 a day.



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Although the outlook seems grim, growing evidence shows that public and private sectors alike are beginning to acknowledge the powerful returns on investing in women and girls. President Obama's signing of the Lilly Ledbetter Act is a strong first step, and the president's budget prioritizes crucial areas like health care, education and reducing income disparities.

The private foundation of Goldman Sachs has committed \$100 million to invest in women's business education around the world. And many now accept microlending to women in developing countries as a successful practice.

The bottom line: Continued focus on women and girls is key to solving our im-

mediate and long-term economic woes, because women are capable of creating lasting change, starting first with their families, then transforming entire communities and beyond.

The ripple effect of giving women and girls the tools, training and support to step up and out of poverty is transcending. Children have role models for better lives and relationships, opportunities for better education and health and bigger dreams for their futures.

When women are employed, the economy improves and welfare costs and crime subside. The tax base increases. The entire community becomes more attractive to new business, and the effect on the community becomes sustainable and multigenerational.

Our approach is to invest in solutions created by and in partnership with women who are pushed to the margins. Globally, the funds that comprise the Women's Funding Network invest \$60 million per year in women and girls.

Since 1998, the Atlanta Women's Foundation has invested more than \$10 million into our community. In 2008 alone, more than

\$1 million went to more than 23 high-impact organizations.

The goal of our approach to confronting the economic crisis – be it current or chronic – is that women everywhere can be lifted up like Adrienne Simpson of Atlanta.

In the wake of a layoff, Simpson decided to start a moving company geared toward seniors. With no entrepreneurial experience to support this new enterprise, she was able to tap the resources of the Women's Economic Development Agency and funding under the auspices of the Atlanta Women's Foundation. Today, she employs 10 full-time and three part-time workers. Her daughter is in college. Simpson's life is on course, and her success is rippling outward.

All of us can be a part of this ripple effect – supporting organizations that serve women and girls or empowering individual women and girls in Atlanta and beyond. By investing in women and girls as leaders and solution-builders, we strengthen our communities – and by extension our world – not just for this moment of crisis, but for the long term.