

[Renee Coppock's summary, part 1](#)

The [Zonta International](#) European Inter-District meeting began Saturday with introductions by chair [Dietlind Stuerz](#) and a re-introduction of the [Zonta District 28](#) team. Governor [Christine Dersch](#) welcomed everyone to the meeting.

[Zonta International](#) President [Ute Scholz](#) greeted the group and gave us another warm welcome.

The program then included three dynamic keynote speakers. The first, Dr. Alexandra Niessen-Ruenzi, Director of the Centre for Doctoral Studies in Business, University of Mannheim, discussed gender in finance. Her research indicates that women are at a 25% higher risk of old age poverty than men. This is attributed, in part, to the 18% pay gap and 26% pension gap. What was disturbing is that the disparity in pay is exacerbated by maternity leave. Annual earnings do not recover even 5 years after the birth of the first child.

In addition to lower pay attributing to the pension gap, women also tend to invest less in the stock market than men. Women are generally more risk adverse. When investing, 48% of women invest in riskier investments, compared to 80% of men. Unfortunately, when seeking investment advice, the research shows that women are usually sold more expensive products. What are the solutions? There needs to be an increase in financial market education for women, even specific financial advice for women. Also, teaching financial literacy at school. The second keynote speaker was Dr. Barbara Bohnlein, Managing Director MUFG Bank (Europe). Dr. Bohnlein spoke about gender equity in the financial world. Her bank has workshops with management and employees relating to gender equity and inclusion. She receives a dashboard showing her performance with regard to gender diversity. There is still a lack of women in private equity, especially at the top ranks. There may be 25% at the director level, but that percentage significantly drops after. The lesson she learned is that women must be more persistent and self-assured. If women want to advance, they have to ask for it. To put it simply, women are not seen as having the aspiration to advance. What is great about the industry that it is numbers driven, so that at the upper level, there cannot be as much discrimination.

The final keynote speaker was Dr. Katarina Barely, VP European Parliament, a member of the Zonta Club of Trier. Dr. Barley spoke passionately about her values relating to democracy and human rights, and how she did not have to adopt “male attitudes and traits” to make her way in the political arena. She stated that there are very few financial political policy makers. There has only been 1 female financial minister in Germany, and there have been only about 5 in the EU. The perspective of women is not being considered with regard to financial policy. Originally, economic theories were made by men. When women were finally added to the equation, they were just “put into the pot and stirred” without any real consideration. She believes that what really needs to happen is that we need to question the entire money-based system. We should not perpetuate the unjust system, but change it step by step. We need to put humans and the environment in the center, not money.

After the key note speakers we had a break before a panel discussion.

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