



SENATOR THE HON MARISE PAYNE
Minister for Foreign Affairs
Minister for Women

MEDIA RELEASE

FUNDING TO SUPPORT WOMEN IN FINANCE AND ECONOMICS

11 November 2020

The Morrison Government is investing \$1.5 million in a new scholarship program to grow the numbers of women studying finance and economics and to support their career development.

Organisations are invited to apply for a grant under the scholarship program to assist women to enter, re-enter and achieve leadership roles in these fields.

Successful organisations will identify and select suitable candidates and distribute their share of the funding for scholarships in accounting, business, finance and economics.

Minister for Foreign Affairs and Minister for Women, Senator the Hon Marise Payne said the program will help secure more employment opportunities for women as well as create a talent pool and pipeline for diversity in business leadership for the future.

“The Government remains committed to ensuring women are well-equipped to make the most of employment opportunities and pursue careers in finance and economics,” Minister Payne said.

“The scholarship program will help address the 22.4 per cent gender pay gap in financial and insurance services – one of the largest gaps across all industries.

“As Minister for Women, I am committed to continuing to rebuild women’s workforce participation after the impacts of COVID-19, which is one of the key priorities of the Government’s 2020 Women’s Economic Security Statement.”

As the Australian economy reopens, it is important that women have more choice to be able to reach their full potential.

This funding expands on the Women's Leadership and Development Program, which delivers a range of projects specifically for Australian women to improve women's economic security; women's workforce participation; women's leadership; women's safety and international engagement.

The open competitive grants process will close at 11:00PM AEDT on Tuesday 17 November 2020. For more information about the grant opportunity, visit [GrantConnect](#).

Media Contacts

David Wroe: +61 429 531 143

Melanie Ruiz: +61 427 888 392

Authorised by Senator the Hon Marise Payne, Minister for Foreign Affairs and Minister for Women