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EVOLUTION OF THE LEGAL STATUS OF WOMEN IN CONTRACTUAL RELATIONS: FROM DISCRIMINATION TO EQUALITY IN BUSINESS

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ABSTRACT

The fundamental principles of the European-continental legal systems, particularly regarding the status of natural persons, have their roots in Roman law. Roman law recognized a broad range of population categories, whose legal and business capacity, among other things, depended on the individual's social status within the family. Women held a specific legal status and were under the guardianship (tutela) or authority (manus) of a man, typically their father or husband. Their legal capacity was restricted, especially in terms of entering into contracts and other business dealings. The natural law school, which revived the ancient notion of inalienable natural rights (ius naturales), had a significant influence on the French bourgeois revolution, whose motto "liberté, fraternité, égalité" was embedded in the Declaration of the Rights of Man and of the Citizen. The principle of legal equality, which presupposes the equal application of legal norms to all, reflects one of the fundamental principles of the rule of law and is considered a key tenet of a just legal system. However, the Global Gender Gap Report for 2023, published by the World Economic Forum, shows that the gender gap in the field of entrepreneurship stands at 31.6%. According to these figures, it will take an additional 131 years to achieve full gender equality in entrepreneurship globally, indicating that despite significant legal reforms that have improved the position of women in business, full gender equality in this area has not yet been attained.

KEYWORDS

contractual relations, legal capacity, discrimination

INTRODUCTION

"All are equal before the law and are entitled without any discrimination to equal legal protection" (The Universal Declaration of Human Rights).

The concept of equality before the law signifies that laws should be applied equally to all citizens, meaning that no one is above the law. This idea—which also reflects one aspect of the term "rule of law"—is the foundation of many current constitutions and is considered a fundamental principle of a fair and just legal system.

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The principle of legal equality, which presumes the uniform applicability of legal norms to all, was proclaimed by the Universal Declaration of Human Rights but has not always been upheld; it is the result of long-standing struggles. In the 17th and 18th centuries, Europe stood at a crossroads between the feudal and capitalist orders. One of the main obstacles to the emerging changes was the conservative legal system, which led to a revival of ancient thought regarding the existence of inalienable natural rights (*ius naturale*) that belong equally to all humans (Weston). Under the influence of the rationalist teachings of Descartes, Bacon, and Hobbes, modern natural law theorists grounded their theory of natural rights, unlike their predecessors, not in natural order (Aristotle, Cicero, Gaius, Ulpian) nor in divine gift (Thomas Aquinas), but in human reason (*ratio*) (Stroll et al., 2023). According to Hugo Grotius, Samuel Pufendorf, Charles Montesquieu, Jean-Jacques Rousseau, and Jean Domat, to achieve equality before the law, the law must be a form of written reason (*ratio scripta*) (Straumann, 2015).

The school of natural law had a significant influence on the French bourgeois revolution, whose motto "*liberté, fraternité, égalité*" was incorporated into the Declaration of the Rights of Man and of the Citizen. These principles guided the drafters of the French Civil Code and other major codifications of the 19th century (Peyre, 1949), leading to the recognition of legal capacity of the same scope and quality for all citizens.

EVOLUTION OF THE LEGAL STATUS OF WOMEN

In early communities, women were highly valued and respected, primarily due to their naturally designated and irreplaceable role in the continuation of the species. With the discovery of the principles underlying reproduction, male dominance emerged, reducing the social role of women to a biological one—childbearing (Vezel, 1983).

One of the earliest legal codes in the ancient states of the East that regulated the legal status of women was the Sumerian Code of Ur-Nammu. The Code of Ur-Nammu is the oldest law code in history, issued by the Sumerian ruler of Mesopotamia, Ur-Nammu, the founder of the Third Dynasty of Ur around 2050 B.C. In some provisions of the Code, a woman is described as a "spirit of darkness" and a "promiscuous lover," and is exclusively held accountable for punishable acts of adultery and black magic (Festić, 1998).

The Code of Hammurabi (written in the last decades of Hammurabi's reign) recognized women's legal and business capacity. A woman could receive a gift of a field, garden, or house, which her descendants could not challenge, even after the death of her husband. Daughters were also equated with sons in matters of inheritance. However, a woman remained under considerable authority of her husband (Code of Hammurabi).

In antiquity, women in Egypt enjoyed the most favorable status. Men and women were equal before the law. Women could manage and dispose of private property, including real estate, acquired through inheritance, gifts, or purchase. Their status did not change upon marriage. The first Greeks who visited Egypt were scandalized by the rights Egyptian women enjoyed. Women were not forced into cohabitation with men, nor was the choice of partner imposed by their fathers, although marriage was valued. After marriage, a woman retained her surname, and there was a custom of "trial marriage," or cohabitation before marriage, which was preceded by some form of contract. Divorce was considered a personal matter, with grounds for divorce being so broad that any reason could justify ending a marriage (Matić, 2011).

Three millennia ago, Egyptian women could become pharaohs, military commanders, viziers, scribes, and high priests. Ahhotep, a female pharaoh, during the Hyksos occupation, unified Upper and Lower Egypt and took command of part of the army, suppressing a rebellion in the southern part of the country. For her efforts, she was awarded three golden flies, a distinction given only to generals and soldiers for



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exceptional merit, marking her entry into a military sphere previously reserved exclusively for men. During the reign of Pharaoh Hatshepsut, numerous temples were built and restored from Karnak to Luxor. Tuya, the wife of Pharaoh Seti I, wielded considerable influence at court during the reign of her son Ramses II, who erected a nearly three-meter-tall statue in her honor, demonstrating that elevated representations, often with a sacred meaning, were not reserved only for men in ancient Egypt. Discovered documents reveal that women held leadership positions in administrative institutions, with notable female officials, such as the vizier and judge Nebet (Matić, 2011).

Under the influence of Greek civilization and later Christianity, Egyptian women gradually lost their rights. Ptolemy IV Philopator (221-205 B.C.) reduced the status of Egyptian women to that of Greek women by imposing a male guardian for any legal transaction. This eradicated the equality between men and women in the land of the pharaohs, a core value of Egyptian civilization that had not been achieved in any other part of the world until World War I—and even today, when considering the spiritual realm. For example, positions such as pope, patriarch, rabbi, imam, and even regular clergy remain exclusively male, unlike in ancient Egypt, where women could occupy the role of high priest. Despite its extensive trade with Mediterranean countries, Egyptian society, where women held an exceptional status, unfortunately did not have a decisive impact on the development of Western civilization. Instead, the ideas of the ancient Greeks, transmitted through Rome and later Byzantium, formed the basis of European modern thought, as it took twenty centuries to decipher and translate Egyptian script.

THE STATUS OF WOMEN IN ANCIENT GREECE AND ROME

In ancient Greece, despite many ideas that advanced civilization, the status of women was quite unfavorable. Decisions for women were made by their father (kyrios) or brother, and later by their husband or legal guardian, who managed their affairs and represented their interests. Unlike women in Egypt, Greek women did not choose their own husbands nor did they have equal status within marriage. They had no property rights, inheritance rights, voting rights, or influence over public and political life. A husband could dismiss his wife without significant cause, leaving her with only her dowry.

The first form of democracy that developed in the city-state of Athens did not guarantee equal rights for all. Voting rights were reserved for male citizens over the age of 18 who met property requirements, amounting to only about 10% of the total population. Women, children, slaves, foreigners, and resident aliens in Athens did not have voting rights. The laws of that time, established by Solon, mention women only in the context of family relations (Obrenić, 2014).

While men dominated the public sphere, the role of women was confined to managing the household and raising children, particularly daughters, preparing them to become mothers and homemakers. There were no socially recognized professions for which women needed to be educated or in which they could participate. Since women could not possess virtues, which were believed to be acquired through the study of philosophy—a pursuit reserved for men—learned philosophers often regarded women as inferior to men. However, there were exceptions. Socrates, unlike other sophists, engaged in conversations with women in public spaces. His student, Plato, not only viewed women as equals but also believed that there were no tasks that could be performed exclusively by men or exclusively by women. Accordingly, women could be rulers just like men, as they possess the same capacity for reason and need only to receive the same education and be freed from child-rearing and domestic duties



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(Radović, 2006). Above all, women must be educated just like men. It is also known that Pythagoras admitted women into his school, where they were considered equals to men.

In the works of Greek writers, women are often depicted as faithful wives and devoted mothers. Greek tragedies, which evolved from the cult of the god Dionysus, offer a gallery of female characters. Euripides is believed to be the first to raise the question of women's emancipation, introducing moral conflicts related to gender differences into poetry. However, the famous Dionysian theater was exclusively for men, with male actors portraying the heroines of Aeschylus, Sophocles, and Euripides using masks for female roles (Atanasijević, 2019). Some scholars (Kito, Morus) suggest that Athenian women might have been able to attend the theater. These conclusions are derived indirectly, through interpretations of Plato's critique of poetry, Aristophanes' *Frogs*, and similar sources (Kito, 1963).

Aristotle, whom some sociologists refer to as the founder of patriarchal theory, argued that men and women possess different capabilities, making them naturally suited for different roles—men to rule, and women to be subordinate.

Despite being the cultural center of the ancient world, Athens did not provide women with access to quality institutional education, leaving their status nearly equivalent to that of slaves. This was despite the city being named after Athena, a female goddess of wisdom and the arts, the protector of law and justice, and featuring numerous monuments to the Amazons. The most educated class of women in Athens were the *hetairai*—courtesans. They rejected marriage and were among the most respected women permitted to engage in extramarital relationships (alongside *auletrides*, concubines, and *dicterides*). Interestingly, they were the only women allowed to receive institutional education in so-called "schools for courtesans." Cultivated, witty, graceful, and elegant, *hetairai* provided not only sexual pleasure but also entertainment and intellectual companionship. Some of them were more renowned for their philosophical discussions than for their sexual services. Among those associated with *hetairai* were Athenian general and statesman Themistocles, the famous orator Demosthenes, Herodotus, Pericles, Sophocles, Alexander the Great, Ptolemy I, and many others (Dunderski, 2003). Statues of *hetairai* adorned public buildings, and temples were built in their honor. A *hetaira* also served as the model for Praxiteles (4th century B.C.) when he sculpted the Knidian Aphrodite, depicting her bathing naked in the sea—a work that marked the beginning of a new era in the representation of not only the male but also the female form (Prelević Plavšić, 2019).

Although Greek women lacked political rights and were not considered citizens, their status varied from one city-state (*polis*) to another. For example, Spartan women enjoyed more freedoms compared to Athenian women. Starting at the age of seven, Spartan girls were educated alongside boys, learning reading and writing skills (the oldest Greek and European poetess is the Spartan Megalostira), as well as military skills. They were trained to replace their husbands on the battlefield if necessary. The Spartan legislator, Lycurgus, in the 9th century B.C., implemented laws to combat the isolation and withdrawal of women.

However, Aristotle, one of the greatest ancient philosophers, criticized this leniency towards women. He believed that it contributed to societal disorder and lawlessness, ultimately leading to the decline of Lacedaemon (Sparta) after prolonged military campaigns that kept men away from home.

In Roman law, which significantly influenced European continental legal systems and had its roots in Athenian law, women were *de jure* recognized as subjects of law. *De facto*, however, they often held the status of *personae alieni iuris*—persons under the authority of another, such as the *pater familias* (head of the family) or a husband (if the marriage included *manus*, meaning the husband's authority over his wife). Within the family, a woman held the status of a daughter (*filiae loco*). If she was not under her father's authority, unmarried, or divorced, she needed the consent of a guardian to participate in any



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legal transactions until A.D. 41 or 54, when the Lex Claudia abolished guardianship for all Roman citizen women, except for freedwomen.

Women typically entered into marriage at the age of twelve, marking the onset of reproductive maturity, at the discretion of the pater familias. Their primary roles in life were to be good mothers and devoted wives, committed to their families. As such, they often remained uneducated, and their legal status prohibited their involvement in the public sphere. Historical records do not indicate that any women practiced law professionally or studied it. A well-known quote reflects the resistance to women's equality: "If you allow them to become equal to men, do you think they will be satisfied? As soon as they are equal to us, they will become our rulers!" (Cato, as cited in Bogunović, 2012).

The myth of the Roman woman is woven into the very legend of the founding of Rome. The Vestal Rea Silvia bore divine twins, Romulus and Remus, who were then found and nursed by a she-wolf, enabling their survival. The goddess Justitia (Justice) was revered as the embodiment of fairness and righteousness. Interestingly, just as in ancient Greece, justice was personified through a female deity, while everyday life often subjected women to significant injustices.

No woman ever ruled the Roman Empire in her own right, except for the case of Galla Placidia (the daughter of the Roman Emperor Theodosius I and his second wife Galla), who served as regent for her son and governed the Western Roman Empire for twelve years during the first half of the 5th century A.D.

In Roman society, matrons (*mater familias*), the wives of pater familias (heads of households), and vestal virgins were highly respected due to their exemplary conduct. Vestals, young women who took vows of chastity and moral purity, served as priestesses of the goddess Vesta, responsible for maintaining the eternal flame symbolizing the endurance of the Roman state. In ancient communities where fire was difficult to obtain, it was crucial to preserve it in a single place where it would burn continuously (Bujkulić, 2009).

Vestals enjoyed complete legal emancipation—they were not subject to paternal authority (*patria potestas*) nor assigned a guardian (*tutela mulierum*), living under their own authority (*sui iuris*). However, their lives were closely monitored by the pontifex maximus, who could impose severe punishments, including death, for any moral transgressions. Vestals were bound by a strict vow of chastity; if they broke this vow, they were condemned to be buried alive in an underground chamber (as vestal blood could not be spilled), while any man involved was publicly whipped to death (Romic, 1973).

Despite the constraints, vestals held certain privileges that made their role significant in the social and political life of Rome. They had the power to annul certain magistrate decisions (*intercessio*), save a condemned person from execution, and safeguard legal documents of particular importance. During Sulla's dictatorship, the vestals saved the life of a young Julius Caesar. They interceded with emperors, such as advocating for the pardon of Messalina, wife of Emperor Claudius, who had been sentenced to death. In the midst of the civil war in 69 AD, Emperor Vitellius entrusted a letter intended for Vespasian's generals to the vestals. When a delegation was sent to negotiate with Septimius Severus during his military uprising in 193 AD, vestals accompanied senators. Just before his assassination in 44 BC, Julius Caesar entrusted his will to the vestals for safekeeping, a practice that became common after the reign of Augustus (Huseinspahić, 2011).

Some Roman women, however, did not accept the societal roles imposed upon them. Without legal avenues to influence political decisions, they often resorted to using their charms to manipulate men, who were not always their husbands. In the 1st century during the Principate, Agrippina, daughter of Germanicus and Agrippina the Elder, stood out as a powerful figure in Roman politics. Despite her determination and ambition, as a woman, she could not inherit the title of princeps. Agrippina is remembered as a ruthless figure who wielded her influence through seduction, including incestuous relationships, and through murder, often employing poison as her weapon of choice (Barrett, 1996).



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The ideal Roman woman was expected to embody chastity, morality, loyalty, and obedience—qualities that often conflicted with the aspirations of women from the upper echelons of society who sought greater involvement in public life. However, not all independent women were viewed negatively. For instance, Cornelia, daughter of Scipio Africanus and wife of Tiberius Gracchus, was respected for her education, wealth, and decision-making ability. Despite her independence, the Romans admired her primarily because she devoted herself to raising her children (including the famous Gracchus brothers, Gaius and Tiberius) as a widow and declined the marriage proposal of Ptolemy, the king of Egypt. Cornelia's reputation was built on her commitment to her roles as mother, wife, and daughter, rather than her pursuit of personal freedom, intellect, or ability (Dixon, 2007).

The inheritance of the ruling title in Rome placed women of the princeps family in the spotlight, making life at the imperial court more intriguing. Marriages within ruling families were carefully planned, as marriage to a princeps' daughter often implied a claim to the throne. To preserve the dynasty, members of ruling families sometimes married one another. It is believed that with Livia Drusilla, Augustus' second wife, a new era of governance began in which women held a significant place. Livia's character is surrounded by controversy. She has been accused of orchestrating the deaths of Marcellus, son of Mark Antony and husband of Octavian's daughter from his first marriage, as well as Octavian's two grandsons, Gaius and Lucius. Some sources even suggest, though without sufficient proof, that she poisoned Octavian with figs. Despite Tacitus' view of her as a disaster for the Julian-Claudian dynasty, Livia was eventually honored with the title of "Mother of the Fatherland." This title was a novelty in Roman political life and served as a counterpart to the title *Pater Patriae*, borne by Cicero, Julius Caesar, and Augustus himself. In addition to her exceptional beauty, Livia was undoubtedly intelligent, capable, and shrewd, often serving as an advisor to her husband Octavian, alongside whom she held the title of *Augusta*.

THE ROLE OF WOMEN IN ANCIENT SLAVIC SOCIETY

The status of women in ancient Slavic families remains underexplored due to the limited availability of historical sources. Among the pagan Slavic tribes inhabiting the territories of present-day Russia, marriage customs originally involved the abduction of the bride (*umička*, *umikanije*), which later gave way to the practice of bride purchase (Nikolić, 2000). This indicates that a woman's consent for marriage carried little weight. While the family structure was patriarchal, the authority of the family patriarch over his members was less extensive than that in ancient Rome. Women, as was typical in most ancient legal systems, were excluded from inheritance (Nikolić, 2000). It was believed that since men fought for new territories and then cultivated the land, recognizing inheritance rights for women would mean transferring land to members of another clan through marriage.

Throughout antiquity, even when legal and business capacities were acknowledged for women, their role was largely confined to childbearing and childrearing, as caring mothers and faithful wives, excluded from political life and with limited educational opportunities beyond domestic skills. With little or no property and subordinate to men, women in ancient times had few choices. Only in Egypt did women rule independently. The most notable female pharaohs were Hatshepsut and Cleopatra. However, where the throne was inaccessible to them, women often exercised influence through their sons or husbands. Byzantine Empress Theodora (6th century) remains famous as a woman who embodied a real-life "Cinderella" story. Once a circus performer and courtesan, she became the most influential Byzantine empress after marrying Prince Justinian, the heir to the Byzantine throne and later emperor. Theodora championed legal reforms that granted women rights to property, inheritance, and divorce (Matotek, 2006).



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THE ROLE OF WOMEN IN THE MIDDLE AGES

The Middle Ages, often considered a dark period in human history, were marked by the powerful influence of the Church. Since education was not widely accessible, the largely uneducated populace readily accepted the doctrines of the clergy, which served not only as the primary educators of the time but also occupied high social standing. Unlike antiquity, where there was a reverence for the body and sexuality—often embodied in female deities—the Middle Ages exhibited a disdain for the body, especially the female form, viewing it as susceptible to the lures of evil, or Satan. However, the development of cities, with the creation of new opportunities, professions, and trades, contributed to a certain degree of female emancipation, though equality with men in terms of rights and compensation was far from realized. Certain freedoms, though not in the sense of modern civil liberties, were enjoyed by noblewomen and a small circle of privileged-status women, while women of middle and lower classes remained under the strong influence of patriarchal authority.

Under the Church's influence in the 12th century, marriage ceremonies began to be conducted publicly, requiring the consent of both partners, which aimed to solidify the social position and importance of marriage. Conversely, prostitution flourished, and the failure of some rulers' attempts to suppress it even led Saint Augustine to conclude that suppressing prostitution would lead to unrestrained lust corrupting society (Lewinsohn, 1959). Recognizing the fight against prostitution as futile, in some regions, brothels were established under Church patronage. Reports of the Templars' annual expenses indicate that, at one point, they supported thirty thousand prostitutes in a single year (Lewinsohn, 1959).

However, the Inquisition did not concern itself with the "sinners" who engaged in vice in brothels alongside respectable citizens. Their focus was on lustful women who supposedly made pacts with the devil. Thus, with ecclesiastical and papal approval, witch hunts began throughout Europe in the 14th and 15th centuries, peaking in the 16th and 17th centuries. With the passage of a law in 1532 during Emperor Charles V's reign, witch hunts took on a legal form and became a matter for the state. There is no single explanation for what many consider one of the greatest crimes against women (80-90% of those persecuted and condemned were women). In addition to pre-existing phenomena—mental illnesses, drug use, ancient beliefs—the reasons for the hunts include some women's knowledge in medicine and contraception, the disdain learned doctors had for folk medicine, midwives, and various healers, the attribution of blame to women for crop failures, livestock deaths, disasters, diseases, and deaths, and, according to some, the sexual fantasies of celibate church inquisitors (Küng, 2005).

Paradoxically, the greatest opportunities for personal development for women were found within the walls of monasteries. Aristocratic women sought refuge in monasteries from unwanted marriages and pregnancies, or their departure was motivated by the desire to prevent the dissipation of family wealth. Women of lower social classes found an escape from poverty and social exclusion in monasteries. Entry into monastic life did not sever family ties, and the adherence to physical and spiritual purity afforded nuns greater respect and status in society. Mastery of reading and writing skills enabled nuns to have their voices heard beyond the convent walls.

As in previous periods, there were women whose ambitions went beyond the socially imposed and often marginalized roles of mother and housewife. One such woman was Trotula de Ruggiero, the founder of the first medieval center for scientific research outside the influence of the Church. Trotula was the most renowned female physician of her time and beyond, as part of the group known as *Mulieres Salernitanae* (Tuttle, 1976).

Trotula lived in Salerno, a city home to the famous Salerno Medical School (*Schola Medica Salernitana*), the first and most influential medical center of the Middle Ages. There, she taught medicine and



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conducted research, focusing particularly on women's medicine and gynecology. Her works, such as *De passionibus mulierum ante in et post partum* (On the Diseases of Women Before, During, and After Childbirth), became key references for physicians and midwives throughout Europe, contributing to the improvement of knowledge about women's health.

What made Trotula especially significant was her emphasis on the importance of women's health as a distinct field of medicine, at a time when most medical teachings were centered on men. Her texts highlighted the use of herbal remedies, proper nutrition, and hygiene as essential for the well-being of women. Through her work, Trotula established herself as one of the pioneers in medical science and feminist thought, despite the cultural constraints of the medieval era.

Her legacy remains an inspiration today, as an example of a woman who, despite the norms and limitations of her time, managed to dedicate herself to science and leave a lasting impact on the history of medicine.

FROM DISCRIMINATION TO EQUALITY IN ENTREPRENEURSHIP

The Global Gender Gap Report for 2023, published by the World Economic Forum, shows that the gender gap in entrepreneurship stands at 31.6%. While this is a slight improvement of 0.3 percentage points compared to the previous year, progress is slow and uneven. According to the report, it will take an additional 131 years to achieve complete gender equality in entrepreneurship globally. This report also highlights the negative impact of the COVID-19 pandemic on women's entrepreneurship, especially in sectors that were hardest hit by the crisis, such as tourism, hospitality, and retail (World Economic Forum).

One of the key obstacles faced by women entrepreneurs is the lack of access to financial resources, which limits their ability to start, develop, and sustain their businesses. A World Bank study indicates a global financial gap of \$1.5 trillion that affects women entrepreneurs worldwide. In other words, they have fewer opportunities to access loans, grants, equity, and other financial services compared to men, due to an imbalance stemming from gender-based discrimination, legal barriers, social norms, and a lack of adequate collateral and financial education.

Further research shows that the lack of financial support directly affects the success and sustainability of women-led businesses. According to the Global Entrepreneurship Monitor for 2020/2021, women entrepreneurs are less likely to receive loans or investments compared to men. Limitations in accessing finances make it difficult for women entrepreneurs to invest in the development of their businesses, acquire equipment, or expand into new markets. As a result, their competitiveness in the market may be weakened, and their potential for growth and success is constrained.

The International Finance Corporation (IFC) also suggests that women entrepreneurs often face additional challenges when trying to obtain financial support. These challenges include demands for additional collateral, unfair interest rates, or limited access to networks and contacts that are essential for accessing financial resources. These factors further complicate women's ability to secure the necessary funds to start or expand their businesses.

A case study from Mymensingh, Bangladesh, illustrates that issues such as lack of capital, low profits, insufficient training, and inadequate agricultural machinery pose obstacles for women in those areas, making it difficult for them to achieve economic independence (Md. Shajahan et al., 2022).



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The data presented indicate a need for a comprehensive approach that focuses on reducing gender imbalances and ensuring equal access to financial services for women entrepreneurs. This entails reducing gender-based discrimination, increasing financial literacy, providing appropriate collateral, and supporting networks that enable access to financial resources. The goal is to create an environment where women have more equitable conditions for entrepreneurship, which will contribute to their success and economic development.

The World Economic Forum's "Global Gender Gap Report 2022" reveals that women entrepreneurs face significant challenges regarding education. Women have less access to educational resources, including primary, secondary, and higher education, compared to men. This inequality in access to education makes it difficult for women to acquire the necessary skills and knowledge to run successful businesses. The lack of education can limit their ability to understand the market, keep up with innovations, and effectively tackle business challenges.

The Global Entrepreneurship Monitor Report on Women's Entrepreneurship 2019/2020 provides detailed data on the types of entrepreneurial activities in which women are more or less represented. This source offers insight into the existence of gender-specific patterns in entrepreneurship and differences in activity choices.

A study by UN Women concluded that women's entrepreneurship in Serbia is still not sufficiently developed and utilized, with a low number of businesses owned and managed by women, as well as low participation of women in entrepreneurial activities compared to other countries in the region and the EU.

CONCLUSION

Women operate in a less favorable entrepreneurial environment characterized by legal, social, and cultural restrictions, which significantly limits their opportunities and choices. According to a World Bank study, many countries still implement legal and regulatory mechanisms that discriminate against women entrepreneurs, such as restrictions related to property ownership rights, inheritance, contracts, and mobility. These barriers affect women's ability to own, control, and utilize assets, which are crucial for entrepreneurship.

Additionally, women entrepreneurs face social and cultural obstacles, including gender stereotypes, biases, norms, and expectations, which significantly impact their confidence and behavior, as well as their ability to take risks and self-assurance—key elements of entrepreneurship. Women entrepreneurs are often constrained by the external environment that shapes their opportunities and choices in entrepreneurship. They do not enjoy the same freedom, autonomy, and support as men in pursuing their entrepreneurial goals. Furthermore, they face increased challenges in balancing work and family obligations, which can significantly affect their well-being and achievements, especially for young women entrepreneurs.

Women's entrepreneurship represents a powerful driving force for economic and social development. According to the World Bank, there are between 8 and 10 million small and medium-sized enterprises in developed countries that have at least one female owner. These businesses actively contribute to economic growth, generate new jobs, reduce poverty, and enhance social inclusion. According to the European Institute for Gender Equality, gender equality in entrepreneurship is crucial for achieving sustainable development goals and European priorities for growth and employment.



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