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Research Paper

Instrumentalizing Equality? A Critique of the World Bank's Smart Economics

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ABSTRACT

The World Bank's "Smart Economics" approach to gender equality has become a dominant narrative in global development policy, framing the empowerment of women as a means to achieve economic efficiency and growth. However empowerment through entrepreneurship is the ultimate way to uplift the societal status of women especially live at rural areas. While this instrumentalist perspective has successfully placed gender on the global development agenda, it has also attracted significant critique for subordinating social justice to market-oriented outcomes. This article critically examines the conceptual foundations, implementation, and consequences of the World Bank's Smart Economics framework. Drawing on feminist political economy, postcolonial critique, and policy analysis, the article interrogates the extent to which gender equality is being instrumentalized for economic ends rather than pursued as an intrinsic human right. Through an analysis of key policy documents and development initiatives, the paper argue that while the Smart Economics narrative contributes to visibility and funding for gender issues, it often marginalizes more transformative agendas focused on structural inequality, care work, and collective agency. The article concludes by offering recommendations for reframing gender equality in development discourse toward more equitable, intersectional, and justice-based approaches.

Keywords: *World Bank, Smart Economics, Women Empowerment, Entrepreneurship and Gender Equality.*
JEL Code: J16, O10, O15, J13, I24

Gender equality has become a central theme in global development discourse over the past two decades. If we compared with the previous year's women are basically too far ahead in terms of health, empowerment, education, entrepreneurship, social status and security and many more. Among the most influential policymakers in this field, the World Bank has played a prominent role in shaping international strategies for advancing women's empowerment. Further, with a specific aim to "advance women's economic empowerment in the world Bank Group's clients countries in order to promote shared growth and accelerate the implementation of Millennium Development Goal-3 (MDG-3-promoting Gender equality and Women's Empowerment)'' (World Bank, September, 2006) With its 2006 Gender Action Plan (GAP) titled Gender Equality as Smart Economics, the Bank formally embraced an economic rationale for investing in gender

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equality. Gender Action Plan (GAP) 2007-2010 aimed to invest for women's improvement in terms of, access to jobs, land rights, financial services, and agricultural inputs and infrastructure. The underlying argument is simple yet compelling that empowering women is not only the right thing to but also it is the smart thing to do because it enhances economic efficiency, reduces poverty, improve quality of lives and stimulates growth.

Women, Business and the law 2022 find that globally the pace of legal reform for women's economic inclusion is not moving fast enough. This implies a wasted opportunity, not only for women's own empowerment but also for the economy and society at large. We are celebrating the tenth anniversary of the World Development Report 2012: Gender Equality and development (WDR2012). Its message is as clear and true now as it was then reducing gender inequalities is smart economics. Reforming laws for gender equality paves the way for changing social norms and actions and the result is not only women's empowerment but also a more resilient economy and stable society.

Women's unequal position not only limits their progress but also makes them more vulnerable to shocks and crises, as the covid-19 outbreak and its subsequent lockdown have painfully shown. Girls and women have been badly impacted by the economic crisis resulting from the pandemic, especially regarding access to education and participation in the labor force. It may not be surprising that among many new poor that the pandemic has caused, women are disproportionally affected.

But, as the WDR 2012 concluded, gender equality is not only good for women. The economy has better opportunities to grow and is more resilient to crises if women and men have equal rights. Discriminatory laws and legal inequality leave the full economic potential without the equal economic participation on women and men. This concern drives our women, business and the law project, whose latest edition was just released.

The global Women, Business and the Law index average are 76.5 out of 100. This means that 2.4 billion women of working age do not have equal opportunity and 178 countries maintain legal barriers that prevent women's full economic participation. Only in 12 countries all in the OECD, score 100, which means that women are on an equal legal standing with men across all eight areas measured- mobility, workplace, pay, marriage, parenthood, entrepreneurship, assets and pension.

Over the past year, 23 economies prioritized gender equality and reformed their laws despite the pandemic. The Middle East and North Africa and sub-saharan Africa regions showed the largest improvements in the WBL index, through these two regions still score the lowest overall. Some countries have implemented large scale reforms. Gabon, for example, made comprehensive reforms to its civil code and enacted a law on the elimination of violence against women and it is the country like Gabon that will reap the benefits of prioritizing equality.

This instrumentalist logic has since become deeply embedded in the development policies of multilateral institutions, bilateral donors, and national governments. Framing gender equality as "smart economics" allows policymakers to justify investments in women and girls not necessarily on the basis of justice or rights, but on their perceived contribution to productivity and market expansion. For example, improving women's access to education, healthcare, and labor markets is often promoted as a strategy for boosting gross domestic product (GDP). At the same time World Bank's achievements in terms of promoting women's economic participation, in strengthening institutions to collect sex-disaggregated data and in measuring disaggregated results of its intervention were found to be less satisfactory, also overall economic progress is less robust (World Bank, March, 2006, cited, World Bank, September, 2006). World Bank also refers elsewhere too on World Bank's commitments to improve sex-disaggregated statistics on cross-country data on women's participation in informal employment are notably weak (Millennium Project, 2023, cited). Considering all this issues, the World Bank group thought that it need to strengthen the integrations of gender issues in economic sectors where it has a comparative advantage.

The Smart Economics Approach

The "Smart Economics" approach emerged in the early 2000s as a strategic attempt by the World Bank to integrate gender into its development agenda. The core premise of this approach is that promoting gender equality is not only a social good but also a catalyst for economic growth. This instrumental framing gained formal expression in the 2006 Gender Action Plan (GAP) titled as *"Gender Equality as Smart Economics,"* which aimed to make gender equality "an integral part of the Economic Development Agenda"

The shift toward Smart Economics occurred in a broader global context of neoliberal reforms, privatization, and the depoliticization of development. During the 1980s and 1990s, structural adjustment policies imposed by international financial institutions, including the World Bank, had disproportionately negative effects on women, particularly in the Global South. By the early 2000s, increased scrutiny from feminist economists and activists began to highlight the gendered impacts of these neoliberal policies. This critique emphasized that while neo liberalism often framed itself as promoting "economic efficiency" and "growth," its consequences were often socially and economically uneven, especially for marginalized groups like women, children, and low-income populations.

In the 1980s and 1990s**,** structural adjustment programs (SAPs) were pushed by international financial institutions (IFIs), such as the World Bank and the International Monetary Fund (IMF)**.** These programs typically required countries to cut public spending, reduce subsidies, privatize state-owned enterprises, and open up to foreign markets. While these policies were justified as necessary for economic stabilization and growth, they led to significant economic hardships for many, particularly in the Global South.

Neoliberal reforms often de-prioritized social services (healthcare, education, social welfare) and exacerbated inequality. For women, the impacts were particularly severe because they were disproportionately dependent on public services and community-based welfare systems, which were the first to be slashed.

LITERATURE REVIEW

The concept of Smart Economics has emerged as a pivotal framework linking gender equality to economic growth and sustainable development. Early foundational works by the World Bank (2006, 2012) laid the groundwork by presenting robust evidence that closing gender gaps in education, labor force participation, and access to resources significantly enhances economic productivity and poverty reduction.

The OECD Development Centre (2014) provides a comprehensive synthesis of literature linking gender equality with economic development. Their review underscores that policies must go beyond promoting female labor participation to include legal. Later in the year 2018, this presents policy case studies illustrating how multi-sector specific approaches can effectively promote women's economic empowerment, thereby validating the multidimensional nature of Smart Economics.

UN Women's publications further extend the Smart Economics narrative by emphasizing the multiplier effects of women's economic empowerment on household welfare and social development (UN Women, 2015). The Power of the Purse, details how women's control over income typically leads to greater investment in children's health, education, and nutrition, thereby breaking cycles of poverty and fostering human capital development.

Naila Kabeer (2016) critically examines Smart Economics, noting that while economic empowerment is necessary, it is not sufficient to dismantle entrenched patriarchal structures and social norms that limit women's agency. She argues that Smart Economics must be complemented by a rights-based approach that addresses deeper power imbalances and intersectional inequalities. His analysis highlights the tension between achieving short-term economic efficiency and pursuing long-term social justice, calling for a balanced integration of both frameworks.

Stephanie Seguino's (2019) research explores the differentiated impact of economic crises on women and marginalized groups, emphasizing that Smart Economics frameworks need to account for ethnic and class disparities to be truly inclusive. This intersectional lens calls for more nuanced economic policies that recognize the heterogeneity of women's experiences and barriers.

Foundational Principles for Gender Transformation

In recent years, gender action plans across international frameworks—particularly within the United Nations and climate governance systems—have undergone significant transformation. These changes reflect a growing urgency to accelerate gender equality through practical, measurable, and inclusive strategies. Among the most notable developments is the launch of the United Nations System-Wide Gender Equality Acceleration Plan (GEAP) in March 2024. This plan represents a bold commitment from the UN system to embed gender equality deeply across all levels of programming, policymaking, and institutional leadership. Central to the GEAP are five interlinked guiding principles or strategic pillars: a clarion call for action, gender-transformative leadership, and accountability for results, adequate resourcing, and inclusive partnerships.

The clarion call serves as a unifying signal to Member States and UN entities, demanding a shift from rhetorical support toward tangible, transformative action. It underscores the need for shared responsibility across institutions to elevate gender equality as a central development priority. The second principle, gender-transformative leadership**,** emphasizes the role of senior leaders in creating an enabling environment where policies and practices dismantle patriarchal systems and advance equity. This leadership approach not only promotes women's participation at all levels but also actively challenges discriminatory norms and structures.

Accountability for results forms the third pillar, addressing a long-standing gap in many gender action plans: the lack of enforceable mechanisms to track progress and ensure compliance. Through performance scorecards, robust data systems, and regular reporting, organizations are now expected to demonstrate measurable advancements in gender equality. Meanwhile, resourcing calls for a substantial increase in the financial and human resources dedicated to gender-related work. This principle recognizes that gender commitments must be backed by sufficient funding, technical expertise, and capacity building across sectors. Lastly, the principle of inclusive partnerships acknowledges the vital role of civil society, particularly grassroots women's organizations, Indigenous groups, and marginalized communities. It promotes collaboration that is participatory, intersectional, and grounded in local realities.

These five principles are reinforced by three long-standing cross-cutting values that now guide the operationalization of the UN Sustainable Development Cooperation Framework (UNSDCF): the Human Rights-Based Approach (HRBA)**,** Gender Equality and Women's Empowerment (GEWE)**,** and Leave No One Behind (LNOB)**.** HRBA places human dignity and agency at the center of all development efforts, ensuring that policies are designed to uphold international rights standards. GEWE specifically focuses on reducing gender-based disparities and increasing opportunities for women and girls, while LNOB ensures that all interventions prioritize the needs of the most vulnerable and excluded populations. These normative principles form the ethical and legal foundation for all gender-responsive strategies, ensuring that development is inclusive, equitable, and transformative.

Beyond the UN system, other international bodies have integrated similar guiding principles into their gender action plans. For instance, within the United Nations Framework Convention on Climate Change (UNFCCC), the enhanced Lima Work Program on Gender and its accompanying Gender Action Plan (GAP) were reviewed in 2024 and extended for another ten years. These climate-focused gender strategies aim to mainstream gender considerations across all climate processes. Their guiding principles emphasize women's full and meaningful participation, gender-responsive climate action, capacity building, and intersectional analysis. At the core of these principles is the recognition that climate change affects people differently based on gender, and therefore climate policies must be designed to address these inequities systematically.

A related initiative is the International Climate Initiative (IKI) Gender Action Plan**,** which covers the period 2024–2026. This plan integrates gender justice into climate and biodiversity funding mechanisms. Its guiding principles highlight gender-responsive planning, the need for gender-disaggregated data, and the prevention of gender-based discrimination. The IKI plan also champions the idea of gender-transformative approaches, which go beyond simple inclusion to actively reshape power dynamics and social norms.

Across these frameworks, the underlying theme is a move from symbolic gender commitments to actionable, enforceable strategies. There is now widespread recognition that gender equality is not just a standalone goal but a cross-cutting imperative that affects the success of all development and climate initiatives. By incorporating leadership, accountability, adequate financing, rights-based principles, and inclusive participation, modern gender action plans seek to institutionalize gender equality in ways that are sustainable and deeply embedded in policy systems.

In conclusion, the recent guiding principles of gender action plans reflect a paradigm shift in global governance. They align with international frameworks like the Beijing Platform for Action, the Sustainable Development Goals—particularly SDG 5 on gender equality—and the Paris Agreement. Whether within the UN system, climate frameworks, or national strategies, these principles aim to ensure that gender equality is no longer treated as an optional or secondary concern but as a foundational element of effective governance, development, and environmental sustainability. The first action area is women's equal participation in political decision-making and institutions, which aims to remove systemic barriers that prevent women from holding leadership roles in government and public life. This is closely tied to the second action area: gender-responsive planning and budgeting, which integrates gender considerations into national and local fiscal policies. When governments allocate resources equitably, women and girls are better positioned to access services and economic opportunities.

A third, highly transformative action area is transforming the care economy. This includes recognizing, reducing, and redistributing unpaid care work, often performed by women, and building infrastructure such as childcare and eldercare services. This is supported by decent work and entrepreneurship, the fourth action area, which promotes women's economic empowerment through fair labor policies, equal pay, and access to markets and finance. Together, these areas contribute significantly to closing gender gaps in economic participation.

Addressing the climate crisis from a gender perspective is another major focus. The fifth action area, gender-responsive climate action and green/blue economies, seeks to ensure women's participation and benefit in environmental governance, clean energy transitions, and sustainable natural resource management. Related to this is ending violence against women and girls (EVAWG), a critical action area that addresses the structural and cultural drivers of gender-based violence while improving access to justice and support services.

The seventh action area, women, peace, and security, emphasizes the inclusion of women in conflict prevention, resolution, and post-conflict governance. This principle is extended through the eighth action area, LEAP (Leadership, Access, Empowerment, and Protection) in humanitarian settings, which focuses on advancing the roles of women and girls in crisis situations, including displacement, conflict, and natural disasters. These interventions are designed to protect rights while also amplifying women's voices in response and recovery efforts.

Closely linked is the ninth action area: women's resilience to disasters, which ensures that women are central to disaster risk reduction, preparedness, and climate adaptation strategies. The final action area is "Making Every Woman and Girl Count," a data-driven initiative that aims to improve the availability and use of gender-disaggregated statistics. This underpins all other action areas by providing the evidence base necessary for informed decision-making and accountability.

Together, the GEAP objectives and UN Women's action areas offer a strategic and coordinated framework for gender equality. While the objectives set the vision and institutional standards, the action areas provide practical, thematic routes for turning ambition into results. The integration of leadership, accountability, resourcing, and inclusive partnerships ensures that gender equality is treated not just as a cross-cutting issue but as a transformative force across all areas of global development and governance. These efforts align closely with the Sustainable Development Goals—especially SDG 5—and represent a clear pathway toward meaningful progress by 2030 and beyond.

Smart Economics and gender equality- An Analysis

Indicator	**Statistic**	**Source/Year**
Potential increase in global GDP by advancing women's equality	$12 trillion (approx.)	McKinsey Global Institute, 2015
Proportion of women's income invested in family welfare	Up to 90% invested in children's health, nutrition, and education	UN Women, 2017
Impact of gender-responsive budgeting on public service	Improved allocation and service delivery	UN Women, 2020
Earnings increase per additional year of girls' schooling	10-20% increase in future earnings	UNESCO
Increase in global GDP if gender gaps in labor force participation close	26% average increase worldwide	World Bank, 2021
Percentage of global entrepreneurial activity by women	37% of businesses globally are women-owned	Global Entrepreneurship Monitor, 2022
Share of unpaid care work performed by women	75% of unpaid care and domestic work	OECD, 2022
Estimated economic value of unpaid care work	Up to 10% of global GDP	OECD, 2022
Average global gender wage gap	Women earn 20% less than men	ILO, 2023

Areas and objectives:

In response to persistent gender inequalities and the urgent need for transformation, recent global frameworks have refined and expanded their objectives and action areas to accelerate gender equality. One of the most significant developments is the UN System-Wide Gender Equality Acceleration Plan (GEAP), launched in 2024, which outlines five key objectives aimed at driving institutional and policy change throughout the United Nations system and its partners. These objectives—also called "accelerators"—are designed to create lasting, systemic impact by moving beyond rhetoric to action.

The first objective is that establishing gender equality as a core global norm.
The second objective is to cultivating leadership that actively advances gender equality. This involves empowering individuals in decision-making roles.

The third objective focuses on to strengthen accountability mechanisms. It calls for concrete tools to track and evaluate progress, such as performance scorecards, gender audits, and transparent reporting systems.

The fourth objective is that addresses the need to significantly increase investment in gender equality. It emphasizes the allocation of adequate funding, technical expertise, and staffing to ensure that gender commitments are backed by real resources.

The fifth objective is that building inclusive, intersectional partnerships. It prioritizes collaboration with civil society organizations, grassroots women's groups, Indigenous communities, and other marginalized populations.

METHODS OF MONITORING AND EVALUATION (M&E):

Monitoring and evaluation (M&E) of gender action plans rely on a mix of qualitative and quantitative methods designed to track progress, assess impact, and ensure accountability. At the core, gender-responsive M&E requires collecting and analyzing gender-disaggregated data—information broken down by sex, age, disability, ethnicity, and other social categories—to reveal differences in experiences, outcomes, and access to resources between women, men, and diverse groups. This data collection is often combined with baseline studies conducted before program implementation, which establish benchmarks against which future progress can be measured. Throughout the implementation cycle, performance indicators aligned with the specific objectives of the gender action plan are regularly tracked using tools such as surveys, administrative records, and project reports. To complement quantitative data, qualitative methods like focus group discussions, in-depth interviews, and participatory assessments provide rich insights into how gender norms, power relations, and social dynamics evolve as a result of the interventions.

Accountability mechanisms are strengthened through the use of gender-sensitive scorecards and dashboards, which visualize key metrics and flag gaps in real time. These tools enable stakeholders—including government officials, program managers, and community members—to monitor results transparently. Periodic evaluations, such as mid-term reviews and final impact assessments, apply rigorous methodologies (including mixed-method approaches) to determine whether gender equality objectives have been met, what challenges were encountered, and what lessons can inform future programming. Increasingly, participatory M&E engages women's groups, beneficiaries, and marginalized communities as active evaluators, thereby democratizing knowledge and validating lived experiences. The integration of human rights-based approaches into M&E ensures that the process respects dignity, promotes inclusion, and safeguards the rights of all participants. Additionally, digital technologies and data management platforms are being adopted to enhance real-time monitoring and improve data quality.

Finally, effective M&E of gender action plans hinges on linking findings back into decision-making through feedback loops that adjust strategies and budgets accordingly. Regular reporting to donors, governments, and civil society, combined with capacity building on gender analysis and M&E skills, ensures sustained attention and commitment to gender equality goals. This multifaceted approach allows for adaptive management and helps institutionalize gender equality as a core pillar of sustainable development.

Detailed exploration of Smart Economics and its significance:

Smart Economics is a powerful framework that recognizes gender equality not only as a moral and social imperative but as a fundamental driver of economic growth and development. Emerging in the early 2000s, this approach reframes women's empowerment from a purely rights-based issue to an essential component of efficient and effective economic policy. At its core, Smart Economics posits that investing in women's education, health, employment, and entrepreneurship yields substantial returns not only for individual women and their families but for societies and economies as a whole. This paradigm shift has influenced policy design globally, reshaping how governments, international organizations, and development agencies conceptualize and implement gender-related interventions.

The premise of Smart Economics is grounded in evidence that gender equality improves economic outcomes across multiple dimensions. For example, increasing women's participation in the labor force boosts overall productivity and GDP growth. Studies have shown that countries narrowing the gender gap in employment tend to experience faster economic expansion. Moreover, women's control over income tends to be spent more on children's health, education, and nutrition compared to men's income, generating intergenerational benefits and breaking cycles of poverty. By emphasizing these pragmatic benefits, Smart Economics appeals to policymakers who may otherwise perceive gender equality as a secondary concern or an ideological agenda. It provides a language of economic rationality, positioning gender equality as "smart" investment rather than charity.

The significance of Smart Economics extends beyond macroeconomic growth to include poverty reduction and social inclusion. When women have equal access to financial resources, property rights, and credit, they can start and expand businesses, leading to job creation and diversification of local economies. This entrepreneurial activity often occurs in informal sectors, which are critical engines of economic resilience in many developing countries. Empowering women economically also enhances their bargaining power within households and communities, leading to improved decision-making, greater agency, and reduced vulnerability to exploitation and violence. In this way, Smart Economics intersects with human rights, promoting dignity alongside development.

From a policy perspective, Smart Economics encourages governments to design targeted interventions that remove barriers to women's economic participation. This includes investing in education and vocational training related to market needs, improving access to healthcare including reproductive services, implementing family-friendly workplace policies, and reforming legal frameworks to guarantee equal property and inheritance rights. It also advocates for public investments in infrastructure such as childcare facilities, safe transportation, and clean water that reduce women's unpaid care burdens and enable fuller participation in paid work. By quantifying the economic returns on such investments, Smart Economics builds a compelling case for allocating resources toward gender-responsive policies.

International institutions have embraced the Smart Economics approach as a key component of sustainable development. The World Bank has conducted numerous studies and developed techniques that help governments to assess the economic impact of gender inequalities and design evidence-based interventions. The International Labor Organization (ILO) also integrates gender analysis in labor market policies to improve women's employment quality and security. These efforts align closely with the Sustainable Development Goals (SDGs), particularly SDG 5 on gender equality and SDG 8 on decent work and economic growth. By linking gender equality with economic development targets, Smart Economics reinforces the message that gender mainstreaming is essential for achieving broader development objectives.

However, Smart Economics is not without its critiques. Some literatures argue that framing gender equality primarily in terms of economic returns, risks exploit women's rights and over simplifying complex social dynamics. They caution that focusing narrowly on economic productivity may overlook deeper structural inequalities related to power, culture, and social norms. The risk that economic arguments could be used selectively to prioritize interventions that yield the quickest economic benefits, potentially sidelining rights-based or longer-term social change initiatives. Others highlight that while Smart Economics emphasizes women's economic inclusion, it may not always fully address unpaid care work and the need for systemic redistribution of household responsibilities.

Despite these criticisms, the practical significance of Smart Economics in influencing policy and practice is undeniable. It has succeeded in elevating gender equality within economic planning and budgeting, making it harder for policymakers to ignore gender disparities. By producing robust data on the costs of gender inequality and the benefits of closing gender gaps, Smart Economics has strengthened advocacy efforts and informed better decision-making. For example, countries that have implemented policies inspired by this framework have seen increases in female labor participation, reductions in wage gaps, and improvements in women's entrepreneurship. In contexts ranging from East Asia to Sub-Saharan Africa, Smart Economics has contributed to innovations in microfinance, skills development, and social protection programs.

Moreover, Smart Economics helps bridge the gap between economic growth and social justice by demonstrating that these goals are complementary rather than conflicting. When women are empowered economically, it creates virtuous cycles that improve health, education, governance, and social cohesion. It encourages a holistic view of development where gender equality is integrated into macroeconomic policies, sector specific strategies, and grassroots programs. This integrative approach is vital in addressing the multidimensional challenges faced by women, particularly those from marginalized groups who experience intersecting forms of discrimination.

Smart Economics represents a vital evolution in how the global community understands and prioritizes gender equality. By framing women's empowerment as a catalyst for economic efficiency and sustainable development, it has opened new pathways for policy innovation, resource allocation, and social change. While it should be complemented by rights-based perspectives to ensure a comprehensive approach, its emphasis on economic returns has made gender equality an indispensable part of the development agenda. The continued advancement of Smart Economics, combined with robust monitoring, inclusive participation, and intersectional analysis, holds great promise for achieving lasting gender justice and prosperity worldwide.

CONCLUSIONS

Smart Economics has fundamentally reshaped the conversation around gender equality by linking it directly to economic growth and development. This approach highlights that empowering women is not just a moral obligation but a strategic investment that yields tangible returns for societies and economies alike. While it must be balanced with a rights-based framework to address the full complexity of gender inequality, Smart Economics provides a practical and persuasive rationale that has helped mainstream gender considerations into economic policy and development planning. As the global community continues to strive toward sustainable and inclusive growth, embracing the principles of Smart Economics will be essential for unlocking the full potential of half the world's population and building more equitable, prosperous societies for all.

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Conflict of Interest

The author(s) declared no conflict of interest.

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