



# MIND THE GAP

Differing perspectives of men and women economists may affect policy outcomes

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**F**emale economists place much less confidence in the market than their male counterparts do when it comes to solving problems in the economy and society.

Compared with male economists, women in the field have a greater tendency to look to government intervention for solutions, to support increased environmental regulation, and to perceive a gender gap in wages and other labor market conditions.

These are some of the most important findings of our survey of male and female economists at universities in 18 European Union countries that grant PhDs in economics. Controlling for where these economists reside and when and where their

PhDs were earned, we analyzed their responses to a wide variety of questions concerning contemporary policy, including support for austerity measures, regulation of high-risk financial transactions, deflationary policies, renewable energy and hydraulic fracturing, drilling in the Arctic, and genetically modified crops.

The gender gap in views on the economy has important implications for policymaking and the outcomes of decisions that are pursued. Despite an increase in the number of women entering economics from the 1970s to the 1990s, the profession remains predominantly male. Our study suggests that greater representation of women in



the field of economics, particularly at the senior level, would influence not only policy choices but also the types of research questions asked.

### Why gender balance matters

Gender balance has particular significance in Europe, where it's common for economics professors to serve in high-level policymaking roles in government, such as prime minister, cabinet-level positions, and heads of central banks. In the United States, by contrast, economics professors more typically serve in advisory roles, according to research by Bruno S. Frey and Reiner Eichenberger of the University of Zurich.

The European Commission has made greater gender balance in economic decision-making a priority in recent years, as expressed in several high-profile reports and declarations. The Commission has argued that achieving greater gender balance is not just a question of fairness, but that it contributes to greater productivity and innovation, better company performance, and improved public policy.

Does the gender makeup of economics affect policymaking and outcomes? Specifically, would greater representation of women lead to a more diverse set of policy questions being asked and perhaps to an alternative set of conclusions?

The answers to these questions depend, of course, on whether men and women economists really do have different views on matters of economic policy. Until recently, the only study that systematically looked at such gender differences was for economists based in the United States (2014). Our new study set out to understand if there is a gender gap in views of economists working in the European Union on a wide variety of economic policy issues as well as differences in views of core economic principles and methodology.

We found statistically significant differences in opinions between men and women economists in all five topic areas we examined: (1) core economic principles and methodology; (2) market solutions versus government intervention; (3) government spending, taxation, and redistribution; (4) environmental protection; and (5) gender and equal opportunities.

The largest gender difference involved choices between market solutions and government

intervention. We asked a variety of questions about issues such as tariffs and other barriers to trade, employment protection legislation and its effect on economic performance, temporary employment contracts, government austerity measures and economic performance, regulation of high-risk financial transactions, and youth unemployment.

Here, the average female economist was less likely than the average male economist to prefer market solutions over government intervention. The largest difference in views concerned the notion that stronger employment protection legislation results in weaker economic performance. On this

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issue, men were more likely than women to believe that this type of government intervention would weaken the economy.


Questions on environmental protection revealed the second-largest gap in views between male and female economists. This group included questions about policies to provide for a lower value-added tax rate on eco-friendly products to encourage their use, to increase energy taxes on carbon dioxide emissions, to promote renewable energy, to limit hydraulic fracturing and drilling in the Arctic, and to ban genetically modified crops.

Overall, women economists were more likely to support increased environmental protection than their male counterparts. The largest difference in views centered on whether the European Union should continue the ban on planting genetically modified crops. Women were more likely to agree with continuing this ban.

We found a small, though statistically significant, difference between the genders on questions about government spending, taxes, and redistribution. Included in this group are questions about the level of military spending, import openness, the impact of increases in the



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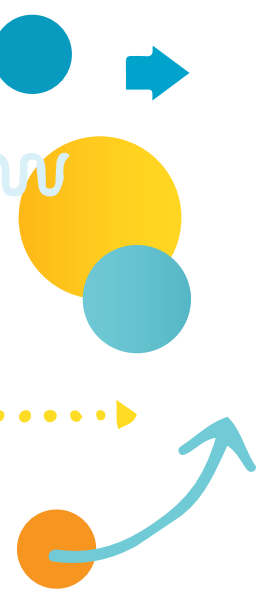
minimum wage on unemployment, the effect of moderate inflation, European Central Bank policy, deflationary policies, and deficit and debt limits.

In this group of questions, we found that disagreements over the appropriate level of military spending accounted for the largest difference in views. Women were more likely to see military spending as too large, while men were more likely to take the opposite view.

We also posed questions related to core principles in economics and methodology and found disagreement between the views of male and female economists. In the greatest contrast, we found that women economists were more likely than men to support the notion that interdisciplinary research teams would improve economic knowledge.

### A question of equity

Finally, we asked specifically about equal opportunity in society and gender equality in higher education. The questions in this group provide a window into some of the more important issues facing women today. We included questions about the gender wage gap, policies promoting gender balance on boards of directors of privately held companies, affirmative action, perceptions of opportunities for faculty and graduate students in the European Union, the potential benefits of gender balance in research teams, and the role of housework and the importance of affordable childcare in women's labor force participation.



It was interesting to us that this group of questions did not produce the largest or even second-largest difference in views between men and women. Perhaps not surprisingly, the largest difference in views in this group of questions centered on opportunities for men and women in economics in most universities in the European Union. Here women were more likely to believe that opportunities in economics favor men a bit more, whereas men believed that opportunities favor women a bit more, or are approximately equal.

The differences in views between male and female economists on important policy issues suggest that changes in the makeup of the economics

profession may indeed affect policy outcomes and influence the types of research questions that are asked. This may be especially important in the European Union, where evidence suggests that economic knowledge in higher education is more readily transformed into policy than in the United States (Frey and Eichenberger 1993).

### Stalled progress

The results also provide an important clue as to why there may be fewer women in economics than in other STEM (science, technology, engineering, and mathematics) fields. If women hold views at odds with the perspectives of more senior male colleagues on research and policy questions, women might be less likely than men to be hired, promoted, and have their work published in top journals.

Such barriers may help explain why progress in female representation in the economics profession stalled around 2000, as reported by the American Economic Association's Committee on the Status of Women in the Economics Profession.

Our study provides evidence that it is important to include both men and women economists at the table when formulating and debating economic policy. If demographic differences such as sex help to shape our views on policy questions, the inclusion of women will expand the debate and enlarge the scope of perspectives. **FD**

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