



## What's Gender Got To Do With It? Women and the Economy

On the 26th January 2015 St Paul's Institute, the Women's Budget Group and the Women's Resource Centre convened an event to discuss the role of gender in today's economy and the impact on women of current economic policy.

### *Panel of Speakers:*

**Dr Jerome de Henau** – Lecturer in Economics at the Open University;  
Women's Budget Group Management Committee member

**Rebecca Omonira-Oyekanmi** – Freelance reporter with focus on  
immigration, women and economics

**Vicky Pryce** – Economist; former Joint Head of the UK's Government  
Economic Service

**Stefan Stern** – Visiting Professor at Cass Business School; Financial Times  
columnist

Chaired by **Sophia Cannon** – Correspondent and Commentator



The event saw a broad group of campaigners, policy-makers and academics come together to highlight the key challenges faced and suggest viable alternatives alongside areas that deserve renewed focus. Discussion gravitated towards the following themes:

### **PUBLIC EXPENDITURE, SOCIAL SECURITY AND TAXATION**

- Women have been disproportionately impacted by current austerity measures. However, little research has been done on the impact to ethnic minority, refugee and migrant women.
- The impact of uncertain immigration status has a seriously detrimental impact on access to services, social security and employment opportunities.
- Raising the Income Tax allowance threshold ultimately benefits more men than women, but also it's important to consider that the £12bn cost of this measure is roughly the equivalent of the cuts to social security benefits that are still to be carried out.
- Austerity measures have made worse a picture that was already bleak. Gender equality requires a long-term commitment to social infrastructure, which should be seen as an investment in the future rather than an unproductive cost.
- We need to encourage a view that investment in social infrastructure is beneficial and builds human capacities for the future rather than just as seeing it as a charge on current spending in fiscal accounts.
- Reforms to job centres need to be watched carefully, as they can often have a counterproductive effect and result in sub-par and unsustainable results for the people who need to use them.

### **WORK**

- Voluntary agreements and initiatives on workplace equality can be useful but legislation is also needed to maintain momentum.
- Women's unemployment, although less than men's unemployment overall, is decreasing considerably less quickly in comparison since 2010. Long-term unemployment has in this time doubled for women aged 18 – 24.
- The rate of self-employment following the financial crisis has increased faster for women than men, and 52% of self-employed women are currently working part-time.
- The gender wage gap is decreasing slowly, but this is measured as a full-time hourly wage gap. If you look at the total earnings gap across all forms of employment, then women are earning on average 40% less than men on a weekly basis.
- There are more women than men attaining university education, and more women entering sectors traditionally considered male-dominated. However, when women decide to take time to have children the loss of earnings is never made up, even after they return to work, and they often get passed up for promotion.
- Many women come back from maternity leave to part-time work or lower-skilled work than they are capable of. Society is losing out significantly by not properly facilitating a productive return to work following motherhood.

- Senior positions should be clearly identified as places that women can aspire to and have the right to obtain, even following maternity leave.
- Companies should have quotas at the executive level, rather than board level. This will create the kinds of corporate structures that encourage proper work flexibility, training and employee loyalty.
- Although the number of women in non-executive director roles has increased, the number of executive roles and senior management roles hasn't improved – and has actually regressed a little.
- Conditions and pay for Part-time and job-shared employment, including at a senior level, should be improved.
- We should also seek to increase wages and reduce the hours of full-time work opening up more space for shared care, recreation and family life overall.

### **CAREGIVING**

- Revaluing care work is critical for gender equality. This means increasing wages and improving conditions for paid care workers whilst incentivising men to participate more in unpaid care, which is currently provided mainly by women.
- The role of older women and grandparents is often overlooked in regards to unpaid care, and they can be disproportionately hit by policy.
- Incarcerating women who have caring responsibilities has a significant impact on the stability of families. Only 5% of children will stay in their own home if it is the female caregiver who is imprisoned.
- We need to help low-income workers and carers much more. Social investments, services and benefits to support women have been drastically cut in recent years.
- In a number of Scandinavian countries income tax levels are higher, but they offer benefits such as free child care and other support services. In practice, this often means that individuals and families are better off financially and encourages a more balanced and equal society.

### **TRANSFORMING POLITICS AND SOCIETY**

- Cross-party efforts are required to include gender equality issues within new discussions on economic policy.
- The Sex Discrimination (Election Candidates) Act 2002, which allows political parties to select candidates based on gender, should be extended following its scheduled end in 2015.
- At the current rate of change, it could take up to a century to achieve gender equality across many political and economic domains.
- Engaging more men in the debate about gender equality and the role of care in society will be an important next step.
- We need to remember that at the core of the issue is human dignity. An economy that values people holistically, rather than just as productivity outlets and wealth creators, is required to see true progress.

*A full video of this event is available to view online at:*  
[stpaulsinstitute.org.uk](http://stpaulsinstitute.org.uk) / [wbg.org.uk](http://wbg.org.uk) / [thewomensresourcecentre.org.uk](http://thewomensresourcecentre.org.uk)