



WOMEN IN ECONOMICS NETWORK LAUNCHES ACROSS AUSTRALIA

Australia's economics profession and our broader policy debates are set to benefit from the nationwide launch of the Women in Economics Network (WEN) which will address the profession's gender imbalance by promoting women's involvement in economics.

The WEN officially launches at Parliament House on 20 March with an address by Reserve Bank of Australia Assistant Governor Luci Ellis, which will be followed by events across the country.

WEN National Chair Danielle Wood said the network would focus on supporting and promoting the careers of female economists, who currently only comprise around a third of the profession in Australia, as well as lifting the numbers of women studying economics in high school and universities.

"Female economists are far less prominent in public debates, and they're not getting to the top roles in economics at the same rate as men," she said.

"Employers are also losing out on the skills, knowledge and insights that greater diversity can bring, which means Australia is losing out when it comes to public policy development."

The not-for-profit membership-based organisation is part of the Economic Society of Australia (ESA).

ESA National President Dr Matthew Butlin welcomed the Women in Economics Network as an important initiative that already had the support of a large number of employers across the private and public sectors as well as academia.

"Recently we have seen people like RBA Governor Phil Lowe highlight the benefits from improved gender balance in the profession in terms of bringing a broader range of perspectives to major economic decisions", he said.

The Economic Society has also recently added six highly esteemed women to the Economics Society-Monash Forum National Economic Panel.

The WEN plans to address the gender challenge through activities including:

- Professional development and networking events
- An annual women in economics retreat for junior and mid-career women
- A mentoring program – where junior women are matched with senior women in their sector
- A media and public speaking register – designed to provide media outlets and conference organisers with a list of qualified women when they are looking for economists

- Advocating for women in economics – using our website, newsletter, social media and special sessions at the Australian Conference of Economists to promote the careers and research of female economists
- A pipeline program – initiatives to promote economics as a career to female students at school and universities.

The WEN Committee would like to thank our event sponsors: ANZ, Deloitte Access Economics, HoustonKemp, Reserve Bank of Australia, the University of Adelaide, and the University of South Australia.

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FURTHER COMMENT: Danielle Wood, National WEN Chair, 0405 510 763

BACKGROUND:

The Women in Economics Network is run by the Central Council and State branches of the Economic Society of Australia. It is supported at the national level by the Women in Economics Committee. WEN state committees or representatives also support the state branches in running WEN events.

More information can be found at esawen.org.au.

KEY STATISTICS:

Female economists are not making it to the most senior roles at the same rate as their male colleagues:

- Australia has never had a woman Treasurer or Treasury Secretary and only one female has headed of a major economic agency at the Commonwealth level (Jane Halton, Department of Finance). We have never had a female chief economist at a Big Four bank, and very few major think tanks have been run by women.
- At the Commonwealth Treasury and the Reserve Bank, women account for about 40 to 50 per cent of their staff, but the proportion of women in the Senior Executive is around one-third.
- In universities, women make up half of research/teaching fellow positions in economics departments, just over a quarter of senior lecturers, and only 15 per cent of Associate Professors and Professors. And at the prestigious Group of 8 Universities, fewer than 10 per cent of economics Professors are women.

Female economists are far less prominent in public debates on economic issues:

- In 2016, only 9 per cent of analysts/economists quoted in the media were women.
- In 2016, females wrote only 12 per cent of columns in the opinion pages of the Australian Financial Review.

Economics has a pipeline problem:

- In NSW, the number of students studying high school economics fell by 16 per cent over the last five years. Among female students the fall was 21 per cent. This pattern is repeated in other states.

- At universities, preliminary analysis by the Women in Economics Network suggests the share of females enrolled in economics courses fell from 43 per cent in 2001 to 39 per cent in 2015.