

Women in economics: Myth busters

By Rhiannon Yetsenga, NSW WEN committee member and Analyst, Deloitte Access Economics. Rhiannon is passionate about gender economics and recently released a working paper in the field, available [here](#).

Article #5 of the NSW WEN fortnightly blog series in partnership with the NSW Economics Society of Australia and the National WEN.



Myth 1: The number of women in economics is growing

Australia, like many countries, has made significant strides towards gender equality in recent decades. Workplaces are becoming more diverse, and the value this diversity offers is increasingly being recognised. There is still work to be done; but we're doing better.

Yet, in the past twenty years, progress in economics has stalled. In Australia, some [estimates](#) suggest that only 15% of Professors and Associate Professors in economics are female. The latest [research](#) from the US indicates that the proportion of female PhD students hasn't budged since the mid-2000s. Economics has made less [progress](#) than the science, technology, engineering, and maths fields, in terms of the female share of undergraduate majors. And the latest research from the [RBA](#) indicates males outnumber females two-to-one in school enrolments.

It's likely there are a number of factors at play. Some [research](#) points to the role of gendered institutional policies and implicit bias. [Emerging work](#) investigates gender dynamics at economic seminars, indicating female speakers are more likely to be asked hostile questions by the audience, relative to their male peers. A lack of female [role models](#) is also important – it's no surprise that economic departments with more women on their faculty also tend to have a higher share of female students.

Regardless of the cause, the consequence is clear – economics has a woman problem.

Myth 2: There are more male economists because men are better at maths

The theory of comparative advantage suggests men and women may arrive at different outcomes due to biological differences in skills or traits. For example, if women are less skilled in maths, or if they have a comparative advantage in care work, they may avoid pursuing a career in economics.

But, the problem with this sort of reasoning is that two key points are commonly missing (see [Bertrand, 2020](#) for a detailed discussion).

First, biological differences between the sexes tend to be grossly overstated. With but a few exceptions, average differences between genders tend to be small, compared to within-gender differences. A [review](#) of 46 meta-analyses of research on gender differences found that there were only small or trivial differences between the sexes, with the exception of some motor functions, certain aspects of sexuality, and aggression – none of which should have a bearing on female representation in the economics field.

Second, gender norms can be internalised and thus directly shape preferences. This means differences in observed outcomes may themselves be socially constructed. For example, [Carlana \(2019\)](#) finds that the gender gap in maths performance substantially increases when students are assigned to teachers with stronger gender biases. In other words, the more often women are exposed to prescriptive gender norms, the more likely these gender norms are to be true.

Myth 3: Female economists are held to the same standards as men

There is growing evidence that women are held to very different standards than men. In economics, this is [evident](#) in the differences in citations between male and female authors. Articles published in the top-five economics journals authored by men, are cited less than articles in those same journals published by women – suggesting women ultimately produce higher quality work and are held to higher standards during the review process. [Female-authored](#) papers in economics have also been shown to be better written and spend six months longer in peer review, relative to male-authored papers.

Differential treatment on the basis of sex is also consistent with the reported experiences of over 9,000 economists, as captured by the American Economic Association's [Climate Survey](#). It found that close to half (48%) of all female economists reported experiencing discrimination or unfair treatment on the basis of sex throughout their economics career – twelve times the rate of men (4%). Female economists were also less likely to feel valued by the profession, and less likely to feel included socially.

So, what next?

Australia needs good economists, now more than ever before. Diversity leads to better outcomes – for individuals, organisations and society more broadly. Debunking some of these common myths, and understanding the unique challenges faced by women in economics, is the first step towards attracting the best and brightest minds to the field – regardless of gender.