

Leeds University Business School – Research and Innovation Podcast

International Women’s Day 2021 series

Episode 2: The role of gender in economics

Speakers: Beth Stratford and Caroline Bentham

Beth: Hi, I’m Beth Stratford, I’m a political economist and PhD student based in the School of Earth and Environment at Leeds.

Caroline: And I’m Caroline Bentham, also a political economist and a PhD student based in the Economics division at the Business School.

Beth: So today’s episode is part of Leeds University Business School’s mini-series for International Women’s Day on the research and innovation podcast and we’re gonna be focussing today on a new initiative that Caroline has launched, a seminar series about Women in Economics. I first heard about this when Caroline reached out to me, out of the blue, that she’d seen a policy briefing that I published with the University of Leeds on the path to a doughnut-shaped recovery. So Caroline you saw that and got in touch to invite me to get involved and I was really excited to hear about it, and this is an opportunity to chat about the initiative and think about how it might help us to challenge and change perceptions in economics. So Caroline do you want to start off by telling us a bit about how the seminar series got started?

Caroline: Sure, so about a year ago I took part in a student conference at Warwick University and that was all about Women in Economics, and after the conference I worked with some of the other students to produce a booklet outlining some of the key research points about the issues of women in economics as a field and as a profession, and we gave suggestions for proactive actions to help tackle these issues. And so prompted by that, in September 2020 I took the initiative of setting up this research seminar series on the theme of Women in Economics, and over the last months I have been reaching out to people across the university – like yourself Beth - encouraging people to attend, and participate and be speakers in the seminars, and I’ve been reaching out to people across the Business School but also across departmental divides, as I’m really keen for this to be a genuinely interdisciplinary initiative.

Beth: And it’s not exclusively for women is it?

Caroline: That's right, we are a really inclusive community, for people who self-define as women and work on economics and economics-related topics, but we are also very welcoming of people of all genders who are interested and enthusiastic about economics from a female or feminist perspective. So we've had a handful of seminars so far, where we've had speakers from both inside and outside the university on a range of different topics like thinking about methodology in economics, thinking about assumptions in economics and of course the challenges of literally being female and working in the economics profession. I've been really pleased at how warm and friendly and supportive the group is, in zoom meetings of course as we can't meet face-to-face because of social distancing at the moment, but everyone's joined in with a really open and honest approach, giving insightful comments and questions and really embracing the theme of challenging the status quo, in a supportive environment.

Beth: That sounds great, and I'm really impressed that you've made this effort to pro-actively reach out to people like myself in other parts of the university, because it's so easy to miss opportunities for cross pollination when people stick rigidly to their departments. Do you want to say a bit more Caroline about why you decided to reach outside of the Business School at Leeds?

Caroline: Economics can sometimes feel like a very orthodox and not very inclusive discipline. The nature of modern mainstream economics, what we call neoclassical economics, is that it simply doesn't care about the human elements of the economy, human nature and wellbeing have been deliberately stripped away to this core of supposedly scientific, rational, mathematical relationships; basically humans have been reduced to robots, inputting labour, taking out wages, in a really mechanical way. This approach has multiple effects, and one of the effects is that women, children, disabled people and so on, basically don't exist in these economic models- it means that for example caring roles, and really any relationships that are non-financial in nature, have zero value in these models. It also means that the things that women often care about are considered to not be 'proper' economics, so people interested in such aspects of economics have sometimes felt more at home perhaps in departments like sociology, or politics, or like yourself the department of earth sciences where there's a cluster of you that all take this approach of thinking about how the economy interacts with the natural world, and that's why I wanted to very deliberately reach out across the departmental divides, to bring

people together, and I think there's really valuable interdisciplinary insights to be found that way.

Beth:

Yeah, and I'm definitely an example of that, as an economist who chose to be based in the School of Earth and Environment, because I wanted to ask these really fundamental questions about how the economy needs to adapt to work within environmental limits – to shake our addiction to never ending consumption growth - and specifically to consider how power imbalances the current economic system need to be tackled if we're to be able to meet the needs of everybody within the means of the planet. A lot of mainstream neoclassical economics has a pretty superficial treatment both of natural resources and power in the economy. Although I should say - and perhaps this is the same for you Caroline - that I was really attracted me to Leeds precisely because I knew that there were a number of economists who recognise that and therefore draw on insights from outside of the neoclassical tradition. So I'm supervised by an ecological economist in the Sustainability Research Institute, but also by a Post Keynesian economist and a Marxist accountant who are both based in the Business School. Was that a factor that kind of plurality a factor that drew you to Leeds too?

Caroline:

Absolutely. Leeds is a wonderful, quite rare example of where not all economists or economics departments so rigidly adhere to mainstream orthodoxy all the time! The staff both inside and outside the Economics division have been super, super encouraging of my PhD project, where I do some mainstream stuff but mostly I'm looking at the flaws in mainstream economics and thinking about the big picture of alternative economics frameworks. But then I didn't really have an orthodox entry route, I don't have an undergraduate degree in economics or even social sciences, but I did work for a number of years in various different parts of economic policy before I came here. I even worked my way up to being an Assistant Director at the government Department for Business, but decided to take a step back from that and spend some time pursuing my PhD so that I could focus on these core issues in why it is that economic policy is so bad at understanding or even caring about human and social outcomes.

Beth:

I'm interested in why you picked the title Women in Economics - not just heterodox or social economics or something?

Caroline:

That's a really good question, heterodox and social economics have very specific connotations within the economics world right,

which for me don't really describe my perspective. For me, it's what I described earlier as the way that mainstream economics really rejects everything traditionally thought of as female, things like caring about wellbeing, caring about mental health and physical health, caring about things like community, security, a sense of belongingness; that's what gets at the heart of what I personally feel is the 'failing' of current mainstream economics. And that means that I think a really useful place to start is by pro-actively promoting, empowering and encouraging women and female voices and insights. As I read in that article that you talked about, the policy briefing of yours that I read - so something I think you probably agree with - is that the Covid19 pandemic has shown more strongly than ever that health and community and caring and all those things are so hugely important, and we need to do more to value these things, and economics has to evolve to acknowledge that or it faces becoming obsolete and the public will just lose faith in it.

Beth:

I think there's another reason why I see your seminar series as valuable. And that's because I think there is still a degree of unconscious patriarchal bias which makes people less likely to consider a woman as reliable experts on economic matters. And I say that – and I'm embarrassed to admit this - because I have noticed myself to be guilty of carrying that bias, unconsciously. I was organising a conference a few years ago, called 'Transforming Finance', in the Institute for Chartered Accountants, and somebody pointed out that my line up of speakers was overwhelmingly male. My first response was to be defensive and say "well, it's hard to find female speakers on the topics of economics and finance". But then I realised, to my horror, thinking back, that there were several opportunities where I just needed a voice from x or y organisation, where I had the opportunity to reach out to a female member of staff or representative, and for some reason I had an unconscious hunch that the men would be better speakers on the complex topics of financial reform. So if I can have that bias, as a female economist, it shows that there's still a need for women to work that bit harder, to network, to support each other, to make our work visible, to build our profile and I think that's something that this seminar series could be good for.

Caroline:

I absolutely agree. That's such a great example, and I do want to applaud your honesty Beth sharing your personal experience there. So much of social biases are so culturally ingrained we don't even realise we're doing it, right, so it's not about making

people feel guilty, it's about supportively pointing it out and choosing to work together to make it better in the future.

Beth: Interestingly, I've read a study by the Royal Economics Society about how numbers of female student in economics have stagnated, so unlike STEM subjects where number have been steadily improving over the last couple of decades, apparently progress on women in economics has stalled. Maybe because of the issues we've been talking about here.

Caroline: Yeah, absolutely agree. It's so disappointing exactly what you talk about this lack of progress in terms of encouraging women to feel that they want to study economics and we have to keep working on that. And of course it's not just about gender right, it's about all kinds of social diversity, it's race, it's disability, sexuality, income background and so on, it's about being inclusive in all different dimensions. So what do you think Beth, do you think it sounds like you'd be interested in joining?

Beth: Yes, I'm definitely keen to get involved, both to connect up with colleagues across the university and to hear more about the research areas you've mentioned. So if other folks listening to the podcast would like to join or to find out more about mine or Caroline's research or about the seminar series you can find links in the episode description.

Caroline: Thanks for joining me today Beth!

Beth: You're welcome, it's been a pleasure.

Caroline: And thanks to you guys for listening, we hope you enjoyed it.