

Women in economics

For a way too long time, economics has had a shameful reputation when it comes to the role of 'women in economics.' Female staff and female professors have been, and still are, very much underrepresented, even when taking into account their lower enrolment rates in BA, MA and PhD programmes.

A highly competitive academic culture may have deterred females from entering the profession. Economists generally adhere to the idea that competition is a good thing, and is necessary to foster academic progress. Moreover, extreme specialization allows researchers to exploit their comparative advantages. Economists take great pride in publishing in the best economics journals. And good publications are the 'key currency' in making an academic career. However, if competition is too much of a good thing, female scholars may be put off.

Female economists may also experience more difficulties in making their academic careers. Economists might be more prone to rejecting ideas of discrimination of female teachers and researchers. Their natural reaction is to find this plainly inefficient and incompatible with competitive forces that could drive out discriminatory practices from academia (Friedman, 1962). However, if discrimination is present but neglected, the academic labour market will fail, female academic careers will be damaged and their human potential wasted.

Still, times are changing for the better. We now all are familiar with role models with stellar academic records, such as Susan Athey, Marianne Bertrand, Anne Case, Janet Currie, Asli Demirgüç-Kunt, Esther Duffo, Amy



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Finkelstein and Carmen Reinhart. I dare predict that some of them will win a Nobel prize in the future.

Many economics departments are acutely aware of the underrepresentation of females among their staff. In recent years, hiring rates of female assistant and associate professors have risen. Over time, they will be promoted to the ranks of full professor and gender gaps will gradually be reduced.

In the Netherlands, more and more female economists are present in economic policy and the public arena. Think of Barbara Baarsma, Marieke Blom, Laura

van Geest, Sandra Phlippen, Mirjam van Praag, Esther-Mirjam Sent, Sheila Sitalsing, Marike Stellinga, just to name a few.

Only this month, Gita Gopinath, an outstanding professor of international economics from Harvard, has been appointed as the IMF's first female chief economist. She joins Pinelopi Koujianou Goldberg, chief economist of the World Bank and Laurence Boone, chief economist of the OECD.

There is still a long way to go, but I believe that the future of women in economics will be brighter than its rather dark past. This special issue contains many suggestions for improving their position and makes fascinating reading.

REFERENCE

Friedman, M. (1962) *Capitalism and freedom*. Chicago: University of Chicago Press, chapter 7.