

Discussion of Five Papers Speed Session

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**Conference on Diversity and Inclusion
in
Economics, Finance, and Central Banking**
9 November 2021

The Bottom Line

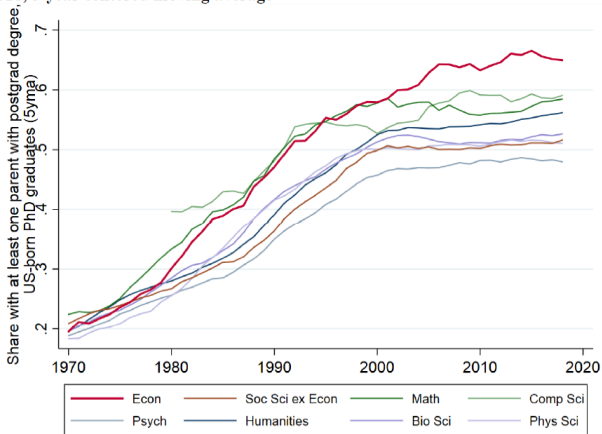
- Economics is an amazingly elitist profession
- It lacks gender, racial, ethnic, and socioeconomic diversity
- The big questions:
 - Why?
 - What can we do to change this?

The Socioeconomic Background of US PhD Economists

The paper by Schultz & Stansbury examines the socioeconomic origins of PhD economists using the SED and restricting the sample to US born PhD recipients

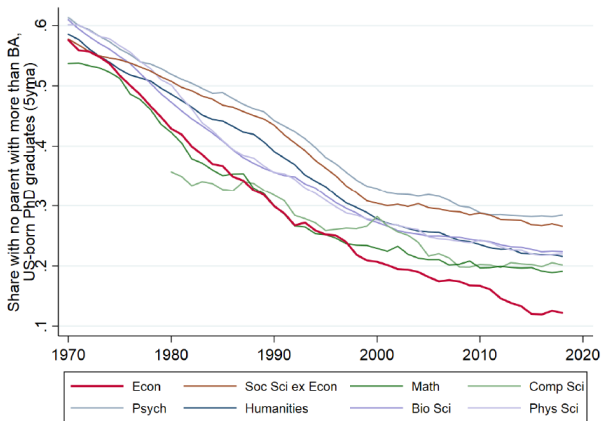
Share with at least one parent grad degree: 65%

Figure 3: Share with at least one parent with a postgrad degree, US-born PhD graduates, 1970-2018, 5-year centered moving average



Share with no parent with at least a BA degree: 14%

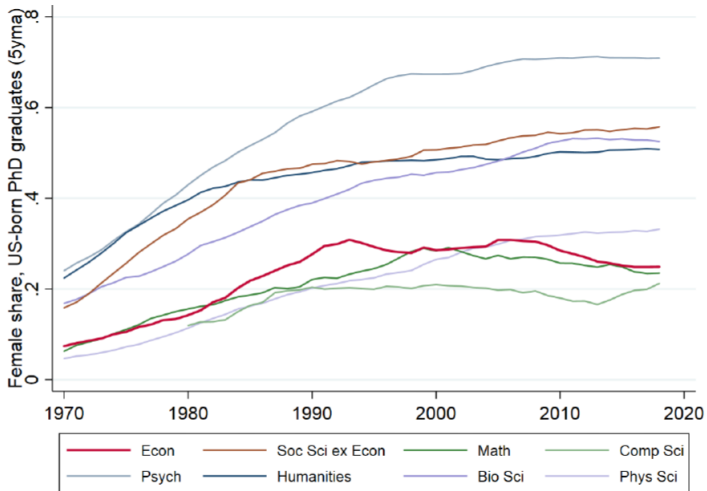
Figure 4: Share with no parent with a BA or higher, US-born PhD graduates, 1970-2018, 5-year centered moving average



Note: These figures show the share of US-born PhD graduates in each field with different highest levels of parent education, over 1970-2018, using a 5-year centered moving average. Data from Survey of Earned Doctorates.

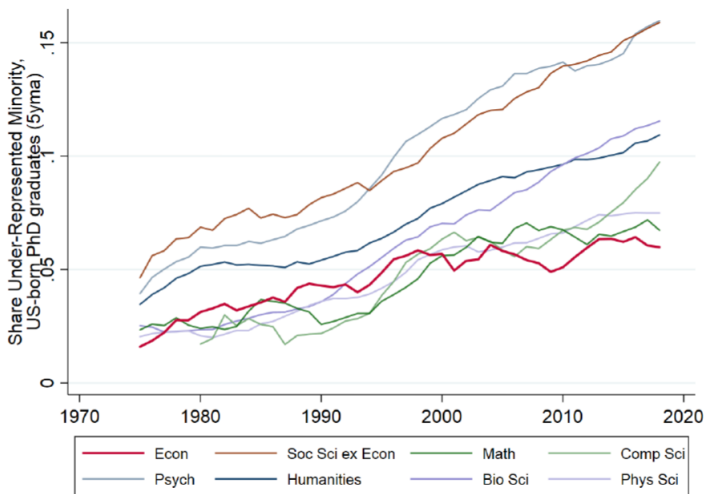
Share Female: 26%

Figure A6: Female share, US-born PhD graduates, by subject



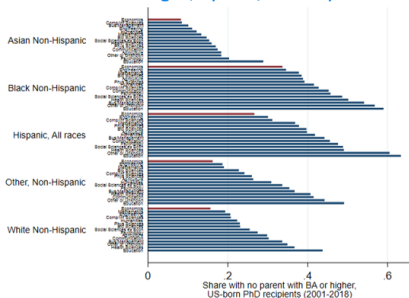
Share URM

Figure A8: Share Under-Represented Minority, US-born PhD graduates, by subject

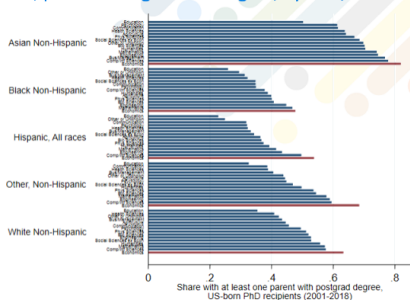


Socioeconomic Background of URM US PhD Economists

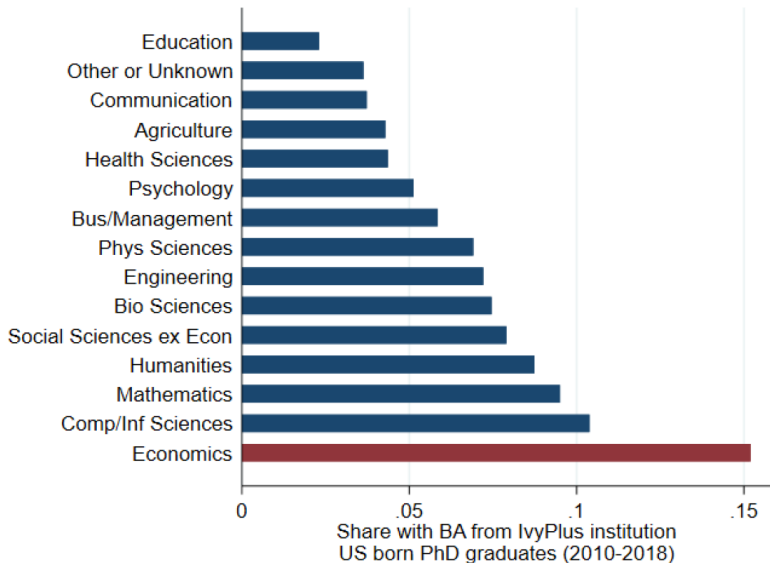
Share first-gen, by race/ethnicity



Share, parent with graduate degree, by race/ethnicity

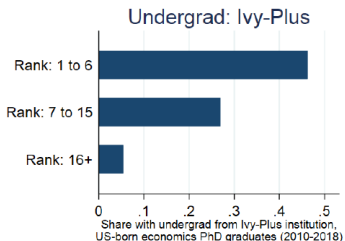
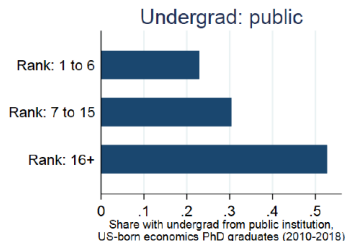


Econ PhD: Share Ivy Plus BA



Econ PhD Rank and Undergraduate College

Overall share Ivy Plus BA in econ PhD: 16%



Questions

Why is economics less diverse than other disciplines?

- Authors run a series of regressions with a dependent variable = post-grad parent on field (economics, physical sciences, etc) and a series of controls
 - Controls: year, demographics, BA field, BA institution, PhD institution
- This decreases the indicator on economics PhD from 15pp to 5pp
- Similar exercise for no parent with at least a BA also decreases economics PhD indicator to around 5pp

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- Similar exercise for no parent with at least a BA also decreases economics PhD indicator to around 5pp
- But even this exercise is simply reassigning our ignorance to an earlier stage
 - For example, the most important feeders into economic PhDs are math and economics BAs which themselves have more socioeconomic privileged students
 - Why do Ivy Plus institutions have such a large presence in PhD economics, especially in the top-ranked grad programs?

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 - For example, the most important feeders into economic PhDs are math and economics BAs which themselves have more socioeconomic privileged students
 - Why do Ivy Plus institutions have such a large presence in PhD economics, especially in the top-ranked grad programs?
- One potentially important question/factor: Econ. PhDs are overwhelmingly not born in the US (70%). How might this be affecting the type of US-born student who makes it into the PhD program?

Diversity & Labor Market Outcomes

Schultz and Stansbury can be seen as asking where do economics PhDs come from?

The paper by Foster, McEntarfer & Sandler asks instead where do they go? How do they fare?

Great data that combines Survey of Earned Doctorates with Census and IRS data allowing longitudinal perspective on outcomes.

A similar issue arises: authors can only study sample that works in the US. Sample size decreases from 23,500 to 12,500 (53%).

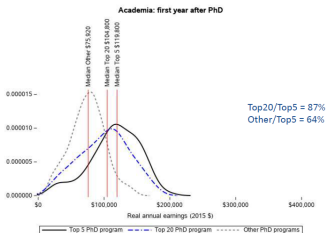
Main Findings

Employment Sector:

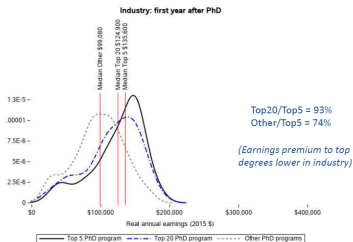
- Relative to the distribution of male econ: women more likely to be in government, less likely to be in academia
- Relative to the distribution of White econ: Asian econ more likely to be in industry, less likely to be in academia
- Relative to the distribution of White econ: Black econ more likely to be in government, least likely to be in industry
- Relative to the distribution of White econ: Hispanic, AIAN, and NHPI econ more likely to be in academia

Earnings first year by PhD Rank: Academia vs Industry

Earnings in Academia, by PhD program rank
2001-2007 cohorts

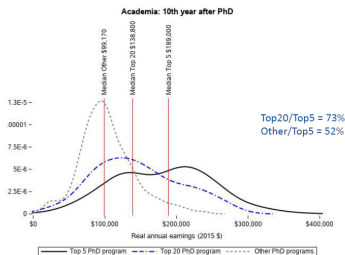


Earnings in Industry, by PhD program rank
2001-2007 cohorts

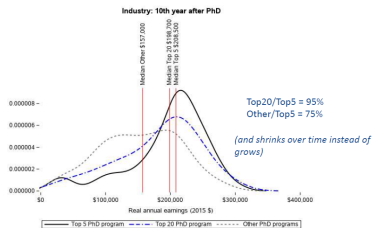


Earnings 10 years by PhD Rank: Academia vs Industry

Earnings in Academia, by PhD program rank
2001-2007 cohorts



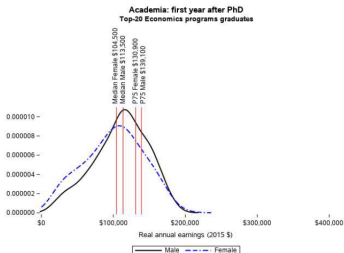
Earnings in Industry, by PhD program rank
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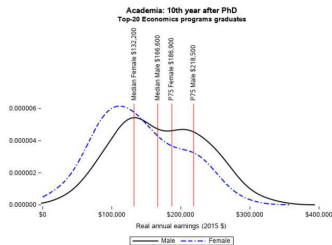
Earnings Female vs Male: 1 year vs 10 years Out

PhD from top 20 ranked PhD programs only

Earnings in Academia: Men vs. Women
2001-2007 cohorts



Earnings in Academia: Men vs. Women
2001-2007 cohorts



The Elitism of Economics

- Nice article in JEP (2015) “The Superiority of Economists” by Fourcade, Ollion, & Algan (FOA) discussing the insular and hierarchical structure of discipline
 - Hiring – more exchange among top depts than in other fields
 - Publishing – Top 5 depts account for 29% of all authors in JPE and 38% in QJE (FOA)
 - Networks (my term) – Top 5 depts PhD publish 46% articles in JPE and 58% of articles in QJE (FOA)
 - Control of institutions: Editors, Co-Editors of leading journals; NBER program directors; AEA positions, etc.

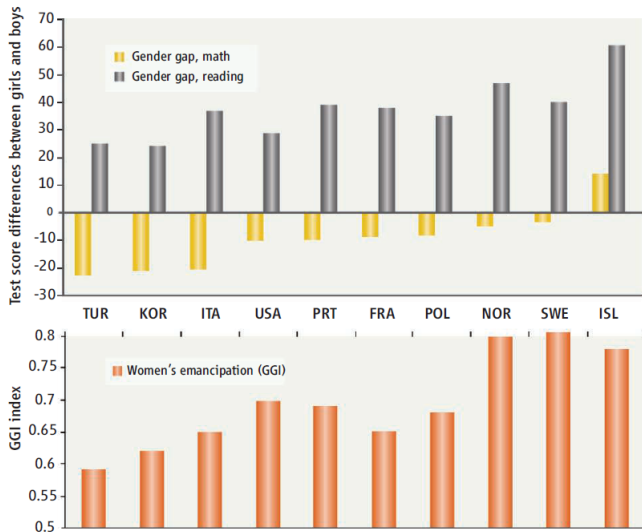
Top Scientists

The paper by Adams & Xu explores the relationships among the share of women top scientists, the share of women in science, and several measures of culture.

They show:

- Countries with greater gender equality, measured in a variety of ways, have a larger female share of top scientists, controlling for field
- Within a given country, a greater female share of scientists in a field is associated with a larger share of female top scientists in that field
- The effect of female share is larger in countries with more equal gender culture

PISA Scores



Guiso, Monte, Sapienza, Zingales (2008)

Questions & Suggestions

- Does same relationship exist if you use gender gap in math PISA scores to measure culture?
- Take the gender gap in say, top 10% of country-level distribution of PISA scores: Is this a better predictor of share female of top scientists?
- Are citations – your measure of top scientist – themselves not gendered biased?
 - If yes, we are directly picking up that bias and not necessarily share top female scientists

The Effects of the 2020 SJM on Social Science Faculty

The paper by Alston & Jacobson is based on a survey the authors conducted in December 2020 and Jan. 2021.

Main question: How did the SJM affect faculty research, teaching, and service in Summer 2020 & Fall semester?

Main Findings:

- Black scholars more more likely to report a negative effect on research concentration on research and also a (somewhat larger) positive effect during the summer.
- Black scholars more likely to report a negative effect on research in the Fall.
- Women and younger scholars were also negatively affected.
- Time spent on diversity, equity, and inclusion (DEI) services increased for all, significantly more for Black scholars

Some Questions & Suggestions

- Did the time women spent on DEI services also increase significantly more than their male counterparts?
- How should we address the fact that some events have disproportionate effects on some groups?

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- Did the time women spent on DEI services also increase significantly more than their male counterparts?
- How should we address the fact that some events have disproportionate effects on some groups?
- We ask for much more service work for URM and women, especially because they are underrepresented.
- Moving to a point system for teaching and service work would allow easier and more transparent compensation

Women in Economics in Australia

The paper by Cassells, Risse, Wood, & Yengin examines the employment of female economists in different sectors in Australia and discusses WEN impact

Main Findings:

- Shrinking share of women who enroll in economics in year 12 (last year of high school)
- Fairly constant share of women who enroll for a Bachelor's degree in economics
- WEN established in 2017 and has undertaken many initiatives

Female Share: BA + PostGrad

The gender divide is remarkably stable

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Commencing enrolments in bachelor and postgraduate degrees by gender, per cent



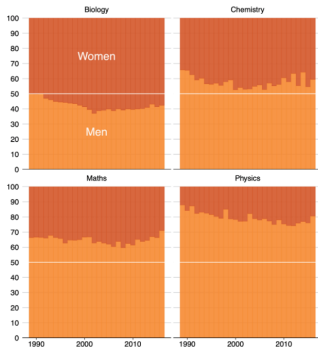
Notes: Domestic students commencing a bachelor, graduate diploma, masters or PhD course in the given year. There was a restructuring of the classification of fields in 2001.
Source: Department of Education's Student Data Collection (various years).

Female Share: Math/Sciences & Econ/Business

The gender divide in science subfields

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Commencing enrolments in bachelor and postgraduate degrees by gender, per cent



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The gender divide in commerce subfields

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Commencing enrolments in bachelor and postgraduate degrees by gender, per cent



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Questions & Suggestions

- Australia looks remarkably similar to the US, showing a slightly shrinking share of women in economics, math, IT
- It would be good to show the evolution over time of these other fields relative to economics for easier comparison, differentiating across academic levels (Secondary School vs BA vs PhD)
- WEN established in 2017 and has undertaken many initiatives - clear impact on female share of keynote speakers and membership in ESA
- Interventions makes use of RBA's findings that female students' interest in economics (relative to male counterparts) is more strongly motivated by wanting to identify and solve problems and by interest in social issues such as climate change and globalization.

Final Thoughts

- Teaching economics so that it focuses more on socially relevant questions may result in economics being more attractive to women and URM
- For similar reasons, it is also then more likely to appeal to less privileged students
- A problem in economics is its elitist nature – people think that what they obtain – salary, publications, prizes, keynotes – reflects their merit
- We now question this when it comes to White men...perhaps it is time to think about the political economy of our profession and question the outsize influence of the top 5 PhD programs
- Work that studied the role of networks in economics, from editorial boards to assigning referees to choosing speakers to running the key prize-granting committees of the AEA would be very helpful