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IN THIS ISSUE

FOCUS on Women in Economics: An International Perspective

Features

About CSWEP

A standing committee of the American Economic Association, the Committee on the Status of Women in the Economics Profession (CSWEP) is charged with serving professional women economists by promoting their careers and monitoring their progress. CSWEP sponsors mentoring programs, surveys economics departments and freely disseminates information on professional opportunities, career development and how the profession works, both on the web and via free digital subscriptions to the CSWEP *News*.

FOCUS Introduction: Women in Economics, An International Perspective

Karen Pence

Since 1972, CSWEP has documented the vast gender disparities in all levels of the economics profession in the United States. It may not be a surprise to learn that these disparities are present in other countries too. In fact, as shown in the contributions in this FOCUS, some of the disparities are eerily similar: the share of full professors who are women is 15 percent at economics departments in Canada, the United Kingdom, and the United States, and at finance departments in Australia and New Zealand.

Around the world, professional associations in economics and finance are working to address this problem. This issue of FOCUS describes initiatives sponsored by the Canadian Women Economists Committee/Comité des Femmes Économistes Canadiennes, which is a standing committee of the Canadian Economics Association; the Royal Economic Society Women's Committee in the United Kingdom; and the Financial Research Network in Australia and New Zealand. As described in these articles, all three groups have invested in data collection efforts to gauge the gender gaps in their countries, and have created initiatives such as mentoring and networking programs to address these gaps.

The three articles share many common themes. For example, the "leaky pipeline," in which women are increasingly under-represented at successive career stages, is as prevalent internationally as it is in the United States. But some obstacles differ across countries. In the United Kingdom, students apply simultaneously for admission to a university and a major, and so any efforts to diversify the economics pipeline must include substantial outreach to high school students. In both Canada and Australia, the small number of economists—and especially female economists—relative to the countries' large land masses has hampered in-person mentoring and networking programs. One unexpected benefit of the otherwise wretched pandemic has been the emergence of more virtual platforms for mentoring and networking that may help address these isolation issues in the longer term.

We publish these articles in CSWEP *News* not only to inform our readers about the work of our sister organizations in other countries, but also in the hope of building longer-term collaborative relationships. These articles make clear that the issues faced by women in economics are bigger than any one country. We hope to harness our collective ingenuity, creativity, and intellectual prowess to craft solutions. ■

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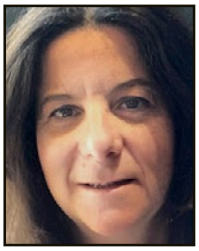

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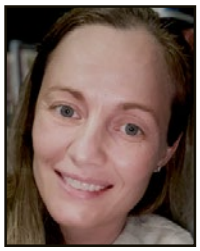

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From the Chair

Judith A. Chevalier

I am pleased to present Issue 3 of our CSWEP *News* for 2021. I know that Autumn 2021 is not as different from Autumn 2020 as we all had hoped. As has been true throughout the pandemic, we recognize that each of our readers has been impacted differently by both the pandemic and by the events that shape our world. These have been and are stressful times. At CSWEP, we continue to try to provide the CSWEP activities that people expect from us while experimenting with new ways for us to connect.

In the theme of experimenting with new activities and of recognizing the challenges of the past 18 months, CSWEP is hosting a workshop on October 6 with Jill Hinson, a professional leadership coach who has a number of economist clients. She will be leading a workshop on enhancing resilience entitled "Thriving in Uncertain Times." We recognize that we are all in different situations right now in coping with the events of the world. We are pleased to have received such enthusiastic response to the event, filling the available slots within a day. We also recognize that some of our readers are in survival mode right now—with no time or bandwidth to think about anything but getting through the day. We also see your struggle and strive to be there for you when you are ready for what we have to offer.

In June, we finished up our "Fireside Chats with Journal Editors" series. I cannot say enough about the hard work of our CSWEP Associate Chair for Mentoring, Anusha Chari in organizing this series. I also want to thank the editors of the AEA Journals, the social science editor of *Science,* and the editors of three of the leading finance journals for all agreeing to answer questions in the fireside chats. We had 21 terrific moderators who conducted the interviews. According to the records from our Zoom account, we had about 4000 participant logins during the series. For those who missed any entry in the series, you can find the archive on the CSWEP website. For the AEA journals, you now can also find each journal's chat on that journal's webpage. The goal of this series was to help level the playing field and demystify the process. We hope we have achieved that.

Also in June, we hosted our first Econopalooza networking event. Kasey Buckles did a terrific job organizing this initiative. She and our Committee Coordinator Rebekah Loftis were on Zoom for three straight days to facilitate the 12 sessions with over 250 participants. The goal for the sessions was to provide people with a low time commitment opportunity to connect with other early-career researchers in their fields. Before the event, we told the senior participants that the event would be a success if any of the early-career participants followed up with another participant after the event—to discuss research or extend a seminar invitation, etc. We received great feedback from attendees suggesting that the event achieved exactly this outcome, with some participants forging new connections and making plans to connect after the event. Once again, CSWEP wouldn't be able to do these things without lots of help. I am grateful to Kasey for organizing, to the senior facilitators who agreed to host sessions, and to the early-career researchers who brought their energy to this experimental effort.

We continue our initiatives in graduate student mentoring, repeating and expanding programs initiated last year. In September, Maya Rossin-Slater and Marika Cabral hosted a graduate student mentoring event for graduate students working on health economics and health policy. In November, Jennifer Doleac, Catherine Maclean, Javaeria Qureshi, and Danila Serra are organizing a graduate student mentoring event to precede the Southern Economics Association meetings.

I know that many people were disappointed to learn that the AEA meetings

The Canadian Economics Profession: How are the Women Faring?

Elizabeth Dhuey

I know it's hard to believe, but Canadians can sometimes be a little smug when we compare ourselves to our southern neighbor. If you ask us, we are more progressive, less corrupt, and—most importantly—kinder. Of course, this image of ourselves permeates everything we do, including the economics. We like to think that Canadian economists are more diverse, more tolerant, and overall in a better place when it comes to diversity and inclusion. The truth is more complicated than we would have hoped.

Status of Women in the Canadian Economics Profession

The Canadian Women Economists Committee/Comité des Femmes Économistes Canadiennes (CWEC)[1] was created in 2017 as a standing committee of the Canadian Economics Association to help monitor and promote the advancement of women in the Canadian economics profession. It followed directly from the Canadian Women Economist Network (CWEN) which was founded in 1990 and existed as an independent association until the creation of CWEC close to 30 years later.

CWEC has collected data on female economists at academic institutions in Canada across time. Figure 1 shows the time trend in the percentage of professors who are women by academic rank, for assistant, associate and full professors. Points were plotted for the four time periods since 2012–13.

There seem to have been improvements in female representation at the associate and full professor levels over the past few years, though we are still far from parity, with women still

1 See https://www.economics.ca/cpages/cwec-home for more information about CWEC and our activities.

From the Chair

would be virtual this year and that our CeMENT mentoring workshops would be virtual as well. Our virtual workshops last year received very favorable survey feedback. Our coordinators Martha Bailey and Jessica Holmes are taking what they learned from the successful programs last year and planning online mentoring programs in January. Please send a note to info@cswep.org to volunteer your services as a mentor.

As readers of the *News* know, the CSWEP survey of the status of women in economics, led in recent years by Margaret Levenstein, is a central CSWEP activity and has played an important role in the profession. At CSWEP, we also applauded the AEA's decision to launch the climate survey, which revealed important disparities in professional climate for women, LGBTQ+ economists, and economists who are members of racial and ethnic minority groups. In this issue, Karen Pence has co-edited an excellent Focus section in which international women leaders in economics present recent surveys measuring the status of women in economics in Canada, Australia and New Zealand, and the UK. I was particularly pleased to see that our colleagues in Canada also launched a climate survey patterned after the AEA survey. Many of the findings reported in the Focus section articles echo findings in our annual CSWEP survey and in the AEA climate survey. As described in the articles, our colleagues in other countries are undertaking important initiatives to raise the representation of women in the profession. In a prior issue of the *News*, we profiled the work being done by the Association for the Advancement of African Women Economists and by the Chinese Women's Economist Network. As the profession has become increasingly international, it is important to recognize the interconnectedness of the status of women. The undergraduate in Ghana can become the graduate student in the UK and the policy researcher in the US (with the reverse transnational trajectory equally plausible). The presence of or lack of role models in one country impacts the students, the professoriate, and the economic policies of another. I am grateful for the data-gathering initiatives, some of which are profiled in the Focus section, to help inform initiatives to improve the representation of women. On our CSWEP website, we maintain a list of organizations of women economists around the world (https://www.aeaweb.org/about-aea/committees/cswep/programs/resources/organizations). We welcome additions to this list and particularly welcome communications from the leaders of these organizations that we can share with our CSWEP subscribers.

In reporting initiatives around the globe or for general correspondence, please keep in touch with us at CSWEP by emailing info@cswep.org. We make an effort to tweet and retweet professional development opportunities and information so please do follow us @aeacswep. If your department, agency, or organization is planning a professional development opportunity of interest to our readers, please share it with us by emailing info@cswep.org or tagging us in an announcement on twitter. As always, we look forward to your thoughts and feedback. Of course, we especially look forward to someday resuming our face-to-face interactions.

Figure 1: Proportion of women in tenured or tenure-track university positions in Canada with voting rights, by rank

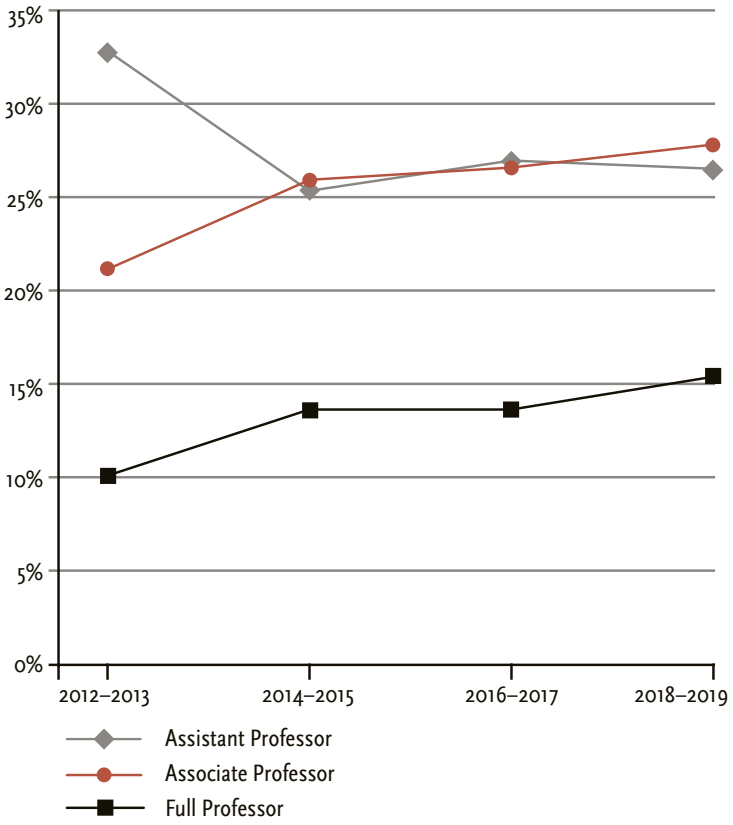
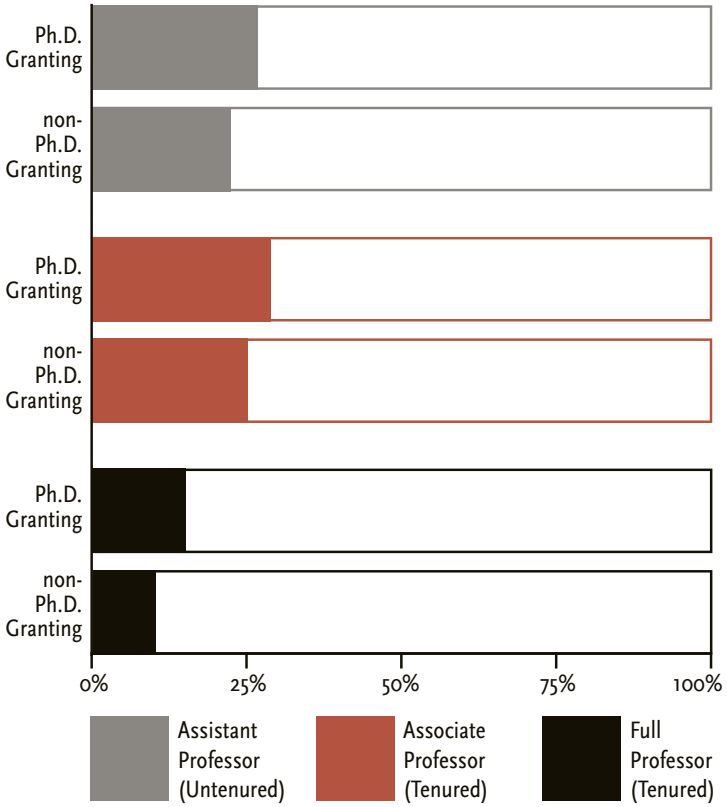


Figure 2: Proportion of women in tenured or tenure-track university positions with voting rights, by rank and whether department offers Ph.D., 2018–19



representing only 15.4% of all full professors and 27.7% of associate professors. The proportion of female assistant professors seems to have been levelling off, which could dampen female representation in more senior ranks in the coming years.

Figure 2 shows the percentage of professors who are women by academic rank, for Ph.D.-granting and non-Ph.D. granting departments. At all ranks, Ph.D.-granting departments have a higher proportion of women compared to non-Ph.D. granting departments. For both Ph.D.-granting and non-Ph.D. granting departments, the percentage female for associate professors is slightly higher than the percentage female for assistant professors. For Ph.D.-granting departments, the percentage female of full professors is about half the percentage for associate professors, and for non-Ph.D.-granting departments, the percentage female of full professors is less than half the percentage for associate professors. Interestingly, in the United States institutions surveyed by CSWEP, the opposite can be observed—more females in the non-Ph.D. granting universities compared to the Ph.D. granting ones.

The U15 is a group of the 15 top Canadian research universities. Figure 3 shows the percentage of professors who are women by academic rank, for departments in U15 and non-U15 universities. The female representation of assistant professors is lower in U15 institutions, that of associate professors is higher in U15 institutions, and that of full professors is similar to non-U15 institutions. In U15 institutions, similar to the trend for economics departments overall, women are slightly better represented at the associate compared to the assistant level, and much more poorly represented at the full compared to the associate level, with the percentage female of full professors well under half the percentage female of associate professors. In non-U15 institutions on the other hand, the percentage of women continues to fall as they progress through the academic ranks.

Figure 4 shows the percentage of economics students who are female, at various levels of education. We considered undergraduates, current and recently graduated MA students, current Ph.D. students including 1st year Ph.D. students and registered thesis writers, and recently graduated Ph.D. students.

Female economics students were underrepresented at all stages of their education. Female enrolment is stable throughout the undergraduate and master's, and weakest at the later stages of the Ph.D. This indicates that women drop out as they go through the academic pipeline. Surprisingly, 1st year Ph.D.s had the strongest female enrolment at 45.0%, surpassing that of undergraduates (43.3%) and master's (43.2%). Compared to the U.S., female representation among economics students is significantly higher.

Figure 3: Proportion of women in tenured or tenure-track university positions with voting rights, by rank and U15 membership, 2018–19

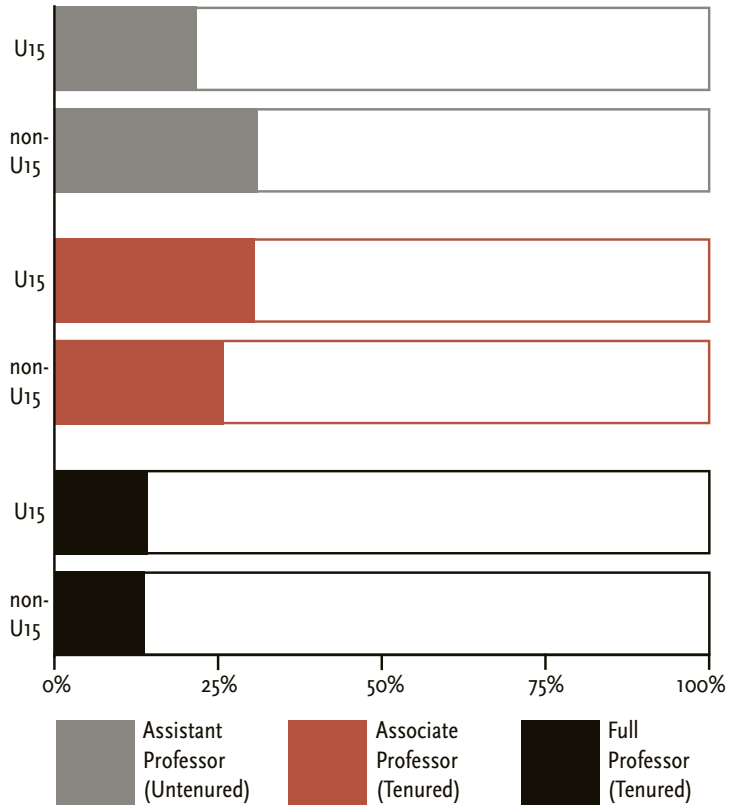
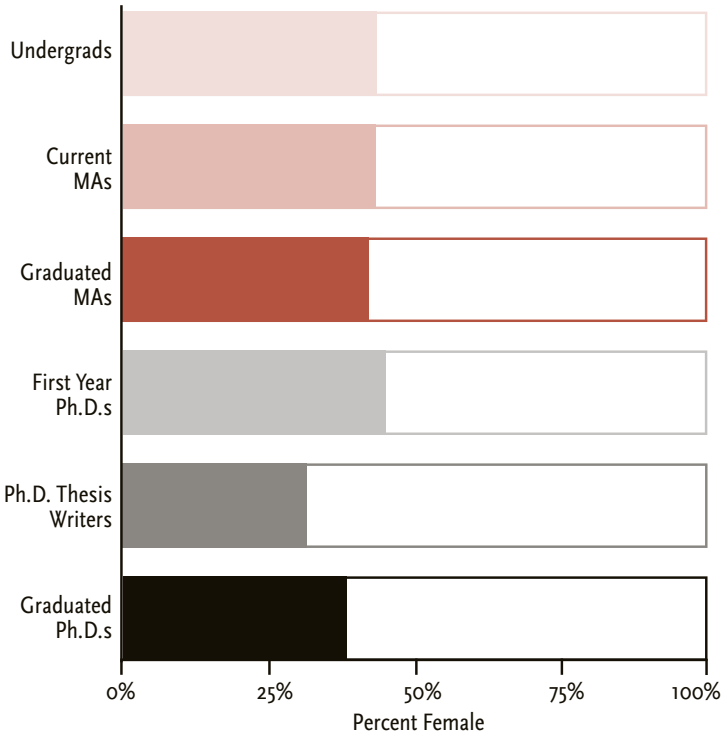


Figure 4: Female representation among economics students in Canadian universities, 2018–19



Professional Climate Survey

In December 2018, following the release of the American Economic Association (AEA) Professional Climate Survey, Canadian Women Economists Committee decided to administer a professional climate survey based on the AEA survey. The survey questions were updated to better reflect the Canadian context and all the questions were clearly asked about time spent in the field of economics while living or studying in Canada specifically.

The survey population was different than the AEA sample. The AEA surveyed their entire membership, which includes economists across the world. Our survey was intended to cover only Canadian economists. It was emailed to all academic economists in the 84 different Canadian departments or faculties that employ economists and all masters and Ph.D. students enrolled at economics departments. It also included a large number of federally or provincially employed economists working for a variety of organizations and departments along with other Canadian based economists who were members of the CEA organization in the last ten years.

Our climate survey results were released in the spring of 2020 and were followed by three panels on diversity in the economics profession. We focused our panels on the climate in Canada in relation to gender, race/ethnicity, and LGBTQIA+ status. The full report and the videos of our panels can be found on the CWEC website.

Focusing on gender, we found statistically significant differences by gender in responses to survey questions regarding the general climate of the economics profession in Canada (Figure 5). Overall, 56 percent of survey respondents agree or strongly agree with the statement "I am satisfied with the overall climate within the field of economics." However, breaking down the results by gender shows that less than half of the female respondents (47 percent) agree or strongly agree with that statement, whereas 60 percent of men agree or strongly agree. Additionally, a smaller share of women report feeling valued and included in the field of economics. Only 39 percent of female respondents agree or strongly agree with the statement "I feel valued within the field of economics" versus 53 percent of males; 35 percent of females agree or strongly agree with the statement "I always feel included socially within the field of economics" versus 53 percent of males; and 38 percent of females agree or strongly agree with the statement "I always feel included intellectually within the field of economics" versus 56 percent of males.

Perceptions and opinions of the economics profession in Canada differ starkly by gender (Figure 6). For example, 61 percent of men versus 35 percent of women agree or strongly agree with the statement "Women are respected within the field." Respondents are more likely to agree that men are respected in economics; 88 percent of men and 94 percent of women agree or strongly agree with the statement "Men are respected within the field." Additionally, 86 percent of women versus 67 percent of men agree or strongly agree with the statement "Economics would be a more vibrant discipline if it were more diverse."

Figure 5: General Climate by Gender Difference in the Field of Economics

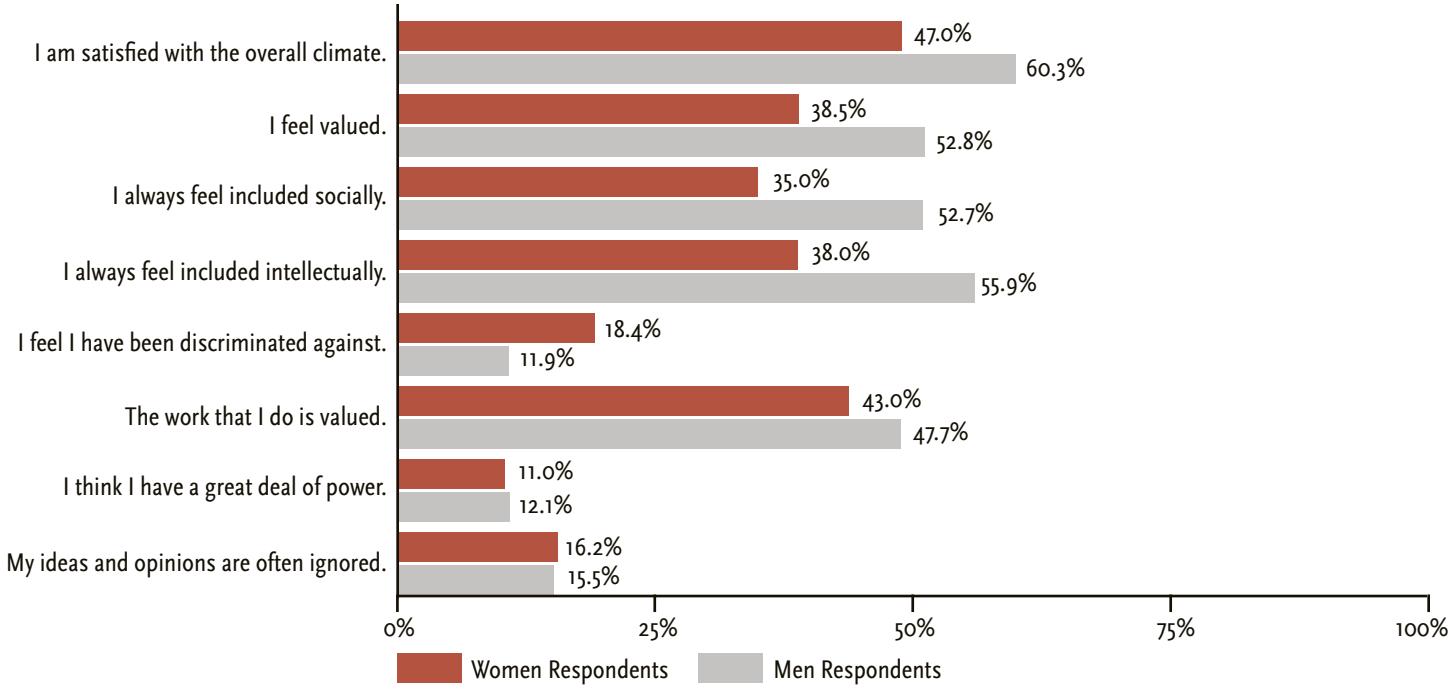
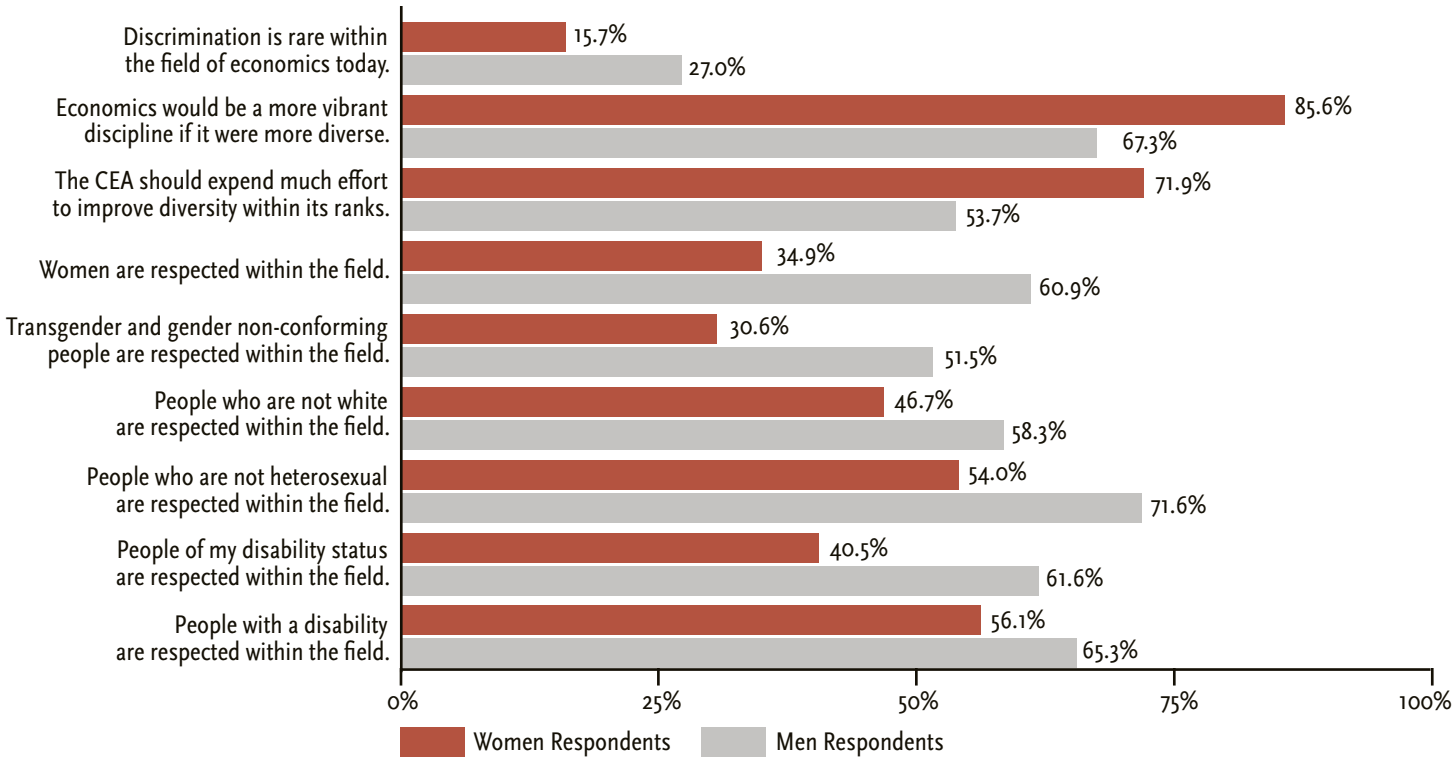


Figure 6: Perceptions and Opinions by Gender Difference in the Field of Economics



Unique Challenges for the Canada Economics Profession

The economics profession in Canada face different challenges in remedying the issues surrounding diversity and inclusion than in the U.S.

One of our main challenges is one of scale and geography. When implementing programs such as mentoring, we only have a small pool of economists to draw from and it often overburdens our female and BIPOC economists. Canada is also a very large country with economists located throughout a large area. Coming together has historically been difficult—especially so for students and faculty from institutions outside of large urban areas. But if nothing else, COVID has taught us how to come together remotely and this may help with this issue moving forward.

Another challenge lies with being so close geographically and culturally to the United States. Despite this closeness, the meaning of diversity in Canada is quite different from the United States. We are made up of different ethno-cultural backgrounds, experience different relationships between our settler and indigenous communities, and have two official languages, among other significant differences. Therefore, what works in the U.S. context to help increase diversity and inclusion does not necessarily port directly to the Canadian context.

Does this all mean that some of the issues experienced by our American colleagues seem better in Canada? Certainly so. But should we as Canadians let this go to our heads? Unfortunately, we have a long way to go before that would be appropriate.

Women in UK Economics

Erin Hengel
Almudena Sevilla
Sarah Smith

The view from the UK on women in economics is similar to the US. Women are everywhere absent—from the bottom of the education pipeline (students taking economics in high school) to the very top (economics professors)—and there is little sign of the required progress to close the gap anytime soon. As well as being under-represented, women in economics departments in research-intensive universities are paid less than their male counterparts, albeit the gender pay gap is a problem that other subjects share. As in the US, several initiatives have been introduced to promote the interests of women in economics. These include awareness-raising and mentoring and, more recently, a campaign to promote diversity among economics undergraduate students. The UK is also home to a unique accreditation initiative to promote gender equality in higher education—the Athena Swan Charter.

The UK Higher Education (HE) sector

The UK HE sector shares many similarities with the US. Historically, it has performed strongly with a relatively high share of top-ranking universities globally. Competition between institutions is high. Most funding is from private sources and universities compete for resources from students; they also compete for research funding via a regular research ranking exercise, known as the Research Excellence Framework (de Fraja et al, 2020). UK universities enjoy considerable autonomy in hiring and pay (Aghion et al, 2010). However, there is a national pay scale (even if universities often pay off it) and progression and promotion processes are typically more centralised within universities than they are in the US.

Data

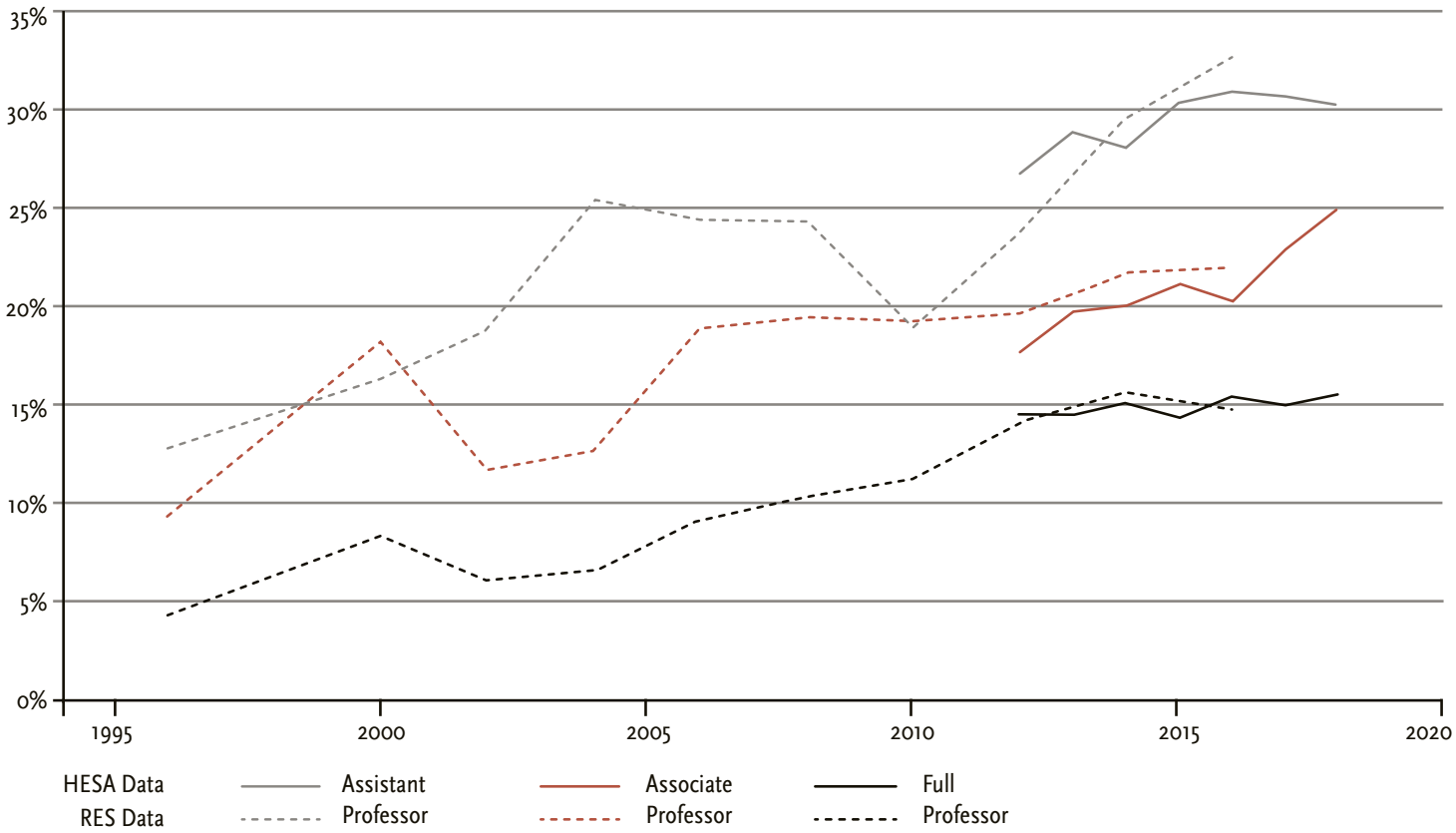
For more than twenty years the Royal Economic Society (RES) Women's Committee has collected and published information on the share of women at different levels in UK economics departments. In 2020, the RES survey was replaced by analysis of high-quality (anonymous) administrative data from the UK Higher Education Statistics Authority (HESA) after new data protection regulation made department heads reluctant to provide gender information (Bateman *et al*. 2021). The HESA data have the advantage of being comprehensive and allowing comparisons to be drawn with other subjects; the only drawback is that it can be hard to identify people in economics departments when they lie within business schools and other departments, as is often the case.

Gender gaps

Figure 1 combines data from both sources (RES and HESA) to show the share of women at different levels in economics departments in "Russell Group" universities. This group of 24 are the most research-intensive universities in the UK and are comparable to the President's Group analysed in Lundberg and Stearns (2018). The picture in the UK is remarkably similar to that in the US. Women are under-represented at all levels. They make up 30 per cent of assistant professors, 25 per cent of associate professors and 15 per cent of full professors. The share of women has grown over the twenty-year period but there are signs that progress has stalled.

Gamage, Sevilla and Smith (2021) use HESA data to draw direct comparisons with other subjects. The share of women in economics is higher than in chemistry, engineering, maths, physics and computer science but is lower than in biological sciences and than in all other social sciences. Women in economics

Figure 1: Share of Women in Economics, Different Levels



Note. Figure plots the percentage of women employed as assistant professors, associate professors and professors at Russell Group universities. Dashed lines represent RES survey data; solid lines are based on HESA data. Data restricted to standard academic contracts, defined as being full-time, permanent contracts with responsibilities for both teaching and research. Data from HESA and RES.

are paid less than men, controlling for age, tenure and university and time indicators; although there are also gender pay gaps of similar magnitudes in STEM and other social sciences. The paper also explores internal promotions, albeit within a relatively narrow time window, and finds no significant gender gaps in economics, STEM or other social sciences. In economics, however, there is some evidence that men are more likely to be hired to professorial positions from outside the UK. The share of international staff in economics departments (63 per cent) is close to double the share of international staff in STEM and other social science departments.

Initiatives in the UK

The RES Women's Committee has promoted awareness of the status of women via its regular survey. It also launched a mentoring scheme for junior women in 2012, which has been repeated several times since.

In the UK there is also a unique, sector-wide gender diversity initiative—the Athena Swan accreditation programme. Launched in 2005 with a STEM focus, the programme expanded in 2015 to arts, humanities, social sciences, business and law (AHSSBL). There is no requirement for institutions to make a submission although it is increasingly important for funding applications (Gregory-Smith, 2018). Universities and departments apply for Athena Swan awards—given at bronze, silver or gold level—via a process that requires a comprehensive audit of gender representation, a self-reflection process (surveys and focus groups) and a proposed set of actions for change (eg more transparent process for appointing heads of departments, career track schemes to help women to move from fixed-term contracts to permanent contracts, support with staff review and development processes). Preparing an application is a lengthy and relatively costly process drawing in several (7–13) people to form a self-assessment team to prepare the required quantitative and qualitative data and to do the analysis and self-reflection for a successful submission. In total the process of putting together a submission is typically estimated to take eighteen months. Using a difference-in-differences strategy, Gamage and Sevilla (2019) show that university accreditation had a modest effect on closing the gender pay gap, although they found little effect on female representation. Gamage et al (2021) find similar effects for departmental accreditation.

Gender Equity in Academia: Ten Years of Support in Australia and New Zealand

Kathleen Walsh
Anna von Reibnitz
Jacquelyn Humphrey

Female academics in economics and finance are still less likely to progress than their male counterparts. For example, Ginther and Kahn (2021) find that in economics, women were 15% less likely to be promoted and Sherman and Tookes (2021) find that women in finance academic positions are paid less and are less likely to be full professors. After decades of waiting for the pipeline to kick in, it appears that the organic solution to gender imbalance in economics and finance is unlikely to resolve the issue. It is also likely that policy intervention is required. One such nudge is gender programs implemented by academic research networks around the world that promote the progression of women in academia. The following is a case study of women in academic finance in Australia and New Zealand.

The Financial Research Network (FIRN, www.firn.org.au) is the premier network of finance researchers in Australia and New Zealand. In many ways FIRN is like the American Economic Association and the American Finance Association with regular seminars, research intensive meetings, a Ph.D. program, a job market, and an annual conference. FIRN is funded by contributions from institutional members, which are typically university business faculties and financial data providers such as the Rozetta Institute. FIRN's activities are open to academics and Ph.D. students from member institutions. The collective membership model allows for the efficient use of resources and the pursuit of the shared goal of providing a strong, cohesive research culture and advancing and promoting research activities for the Australian and New Zealand finance academic community.

FIRN is deeply committed to gender equity and understands that the gender imbalance will not naturally correct over time. FIRN believes that positive policy intervention is required to achieve gender equity in finance academia. On international women's day in 2012, FIRN established a support program for female academics now known as FIRN Women. It aims to provide networking support, research and professional skills development, and a collective voice for women working in finance academia. FIRN Women events are open to everyone but specifically targeted at women. This year marks the 10th anniversary of the program and provides a good opportunity to reflect on some

High school outreach

One area where economics lags behind STEM in the UK is in its efforts to attract more women students. The share of young women in chemistry, biology and maths at high school and university is now higher than the share in economics.

In the UK, students make choices about what university subject to study when they are still at high school. University applications are for specific subject/university combinations and options for switching when students get to university are usually limited. This means that the type of university-level initiatives to attract more women undergraduate students to economics trialled in UWE (Anilova and Goldin,2018) are not applicable to the UK setting. The problems of attracting more diverse students is exacerbated by the fact that economics is not taught in all high schools (and is more likely to be taught in private high schools and all-boys schools) and that economics for many people means money and finance and looks "male, stale and pale" (Crawford et al, 2018; Advani et al, 2021). A new RES campaign (www.discovereconomics.co.uk) has been launched, targeted at 15-17 year olds when key subject decisions are taken, to provide more opportunities for young people to find out what economics is really about and to amplify the voices of under-represented groups so that a more diverse set of students see themselves in economics. It is early days to evaluate this initiative but its success is crucial if the future of UK economics is to look substantially different to its past.

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of FIRN's initiatives and whether they have shifted the dial towards gender equality.

One of FIRN's primary objectives is to facilitate networking opportunities for female academics. Effective networks are increasingly recognized as important for career success in academia, because they facilitate the exchange of knowledge and the efficient use of resources. However, there are gender differences in networks that need to be addressed. For example, McDowell et al. (2006) find that academic networks impact publication and co-authorship structures and differ by gender. Greguletz et al. (2019) find both extrinsic and intrinsic barriers to network formation for women and this is likely to lead to continued gender inequality in the workplace. Therefore, support for women in academia, particularly in network formation, appears to be an evidenced-based policy approach for achieving gender equity.

FIRN Women provides networking opportunities by running research-related workshops for women in various locations around Australia and New Zealand, so that researchers with limited travel opportunities can meet with local researchers and make connections. To support women during the Covid-19 pandemic, FIRN Women hosts a monthly online seminar series where early career female academics can present, as well as informal catch-ups via Zoom. FIRN Women also supports the network with skills development workshops (e.g., negotiations, interviews, and promotions) and by providing conference and travel funding.

One of the drawbacks of a small population and a large land mass is that most universities are unable to offer a complete suite of Ph.D. courses. FIRN facilitates its larger institutional members allowing Ph.D. students from other institutions to enrol in their Ph.D. courses, thus giving all FIRN members access to Ph.D. classes. Covid travel restrictions now mean that students can complete the classes via Zoom allowing enrolment for a wider group of students. While the FIRN education program is not a gender initiative it offers significant support to female students.

The FIRN Women flagship event is the annual FIRN Women conference. The conference features presentations by early career women with feedback from senior FIRN academics. The conference also invites a leading international female scholar—to date, Laura Starks, Michelle Lowry, and Kai Li—to give the keynote speech and provide feedback on presentations. FIRN Women facilitates interaction with senior international women who share career development advice.

The Covid-19 pandemic has seen all of FIRN Women's activities move online. This has provided several advantages. Because events are no longer location-specific, women from across Australia and New Zealand are able to engage with FIRN Women. This has seen a number of women who previously were unable to travel due to family and other commitments being able to participate in FIRN Women activities for the first time. Moving forward, hybrid/online activities will be retained to enable these women to access FIRN Women's support.

FIRN Women also provides a collective voice for female academics. This is facilitated by FIRN's structure which includes a governing council of one senior academic from each member institution (usually the head of the finance department). This provides an opportunity to discuss key issues affecting women with the very people who can enact change. An example was the FIRN Women working paper by Humphrey and Meissner (2020), which assessed the impact of Covid-19 on female academics and was circulated to all members of the governing council.

Measuring the progression of women

While it is not possible to draw a direct causal link between FIRN activities and the progression of women in academia, it is nonetheless important to understand the extent of the problem in order to target initiatives for maximum impact. It is also necessary to measure the extent of the issue in order to set policy and draw inference. Analysis presented by the Academic Female Finance Committee of the American Finance Association (AFFECT, 2019) shows that only 10% of women hold professorial positions. However, there is no published granular data that allows us to estimate the gender balance in finance academia in Australia and New Zealand.

The authors therefore hand collected data on individual researchers at two points in time. Our first collection was in December 2016 and our second in July 2021, with the five-year gap allowing for measurement of change over time. Data were collected from the official websites of finance faculties at universities in Australia and New Zealand, with information on individual academics extracted from the department or school staff lists. Data collected included institution name, department or school name, and each academic's name and email address.

For each academic we then had to determine their discipline, academic level, and gender.

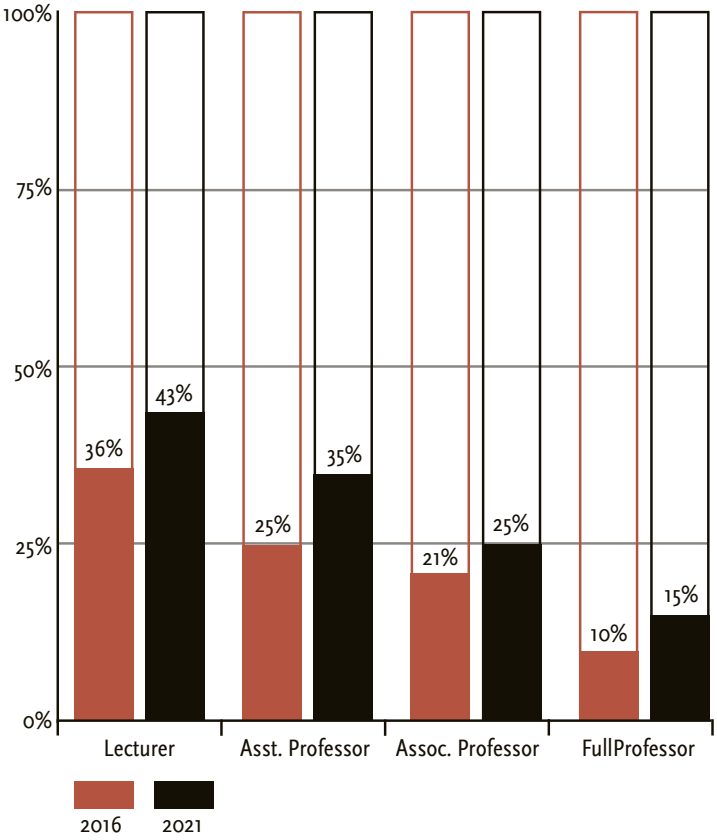
Academic levels were categorized as Lecturer, Senior Lecturer/Assistant Professor, Associate Professor/Reader and Professor. As our objective was to capture the proportion of active researchers, Tutors, Teaching Assistants, Adjunct Academics, Visiting and Emeritus/Honorary professors were excluded from our analysis.

To determine an academic's gender, we viewed each academic's profile picture. If no picture was available, the profile was scanned for the use of pronouns indicating gender. Otherwise, gender was determined by searching the academic's LinkedIn profile or contacting the school for verification.

It was slightly more complex to determine whether an academic was a finance researcher if they were part of a multi-disciplinary department. For some departments, the individual disciplines are stated in their staff profiles, otherwise the discipline was determined

Support in Australia and New Zealand

Figure 1: Proportion of Female Finance Academics in Australia and New Zealand in 2016 and 2021



by the type of journals where the academic published. Our sample included all universities with a dedicated finance department or a multi-disciplinary department with more than 5 finance academics. The resulting database includes 20 Australian and 8 New Zealand universities with a total of 1020 observations.

The headline results show an increase in the proportion of female academics, from 25.2% in 2016 to 31.5% in 2021, and this difference is significant at the 5% level. While this result is encouraging, it is important to decompose it further as this increase is unlikely to be uniform across academic levels.

As depicted in Figure 1 the proportion of female academics monotonically decreases in level from Lecturer to Professor. In 2016, 36% of Lecturers were female with only 10% Professors, while females make up 43% of Lecturers and 14% of Professors in 2021. This pattern is not unique to the region with a similar result reported by AFFECT (2019).

While there is an increase in proportions at each level from 2016 to 2021, only the increase at the assistant professor level (C) is statistically significant. We also test whether the results are statistically different from a balanced outcome of 50% females at each level and find that most are significant at the 1% level. The exception is the proportion of females in lecturer level roles in 2021 which is not statistically different from a balanced outcome. These results are robust to sub sample analysis by country and by institution size.

This is an encouraging outcome, as FIRN has concentrated its efforts on early career researchers. Also, it is hoped that this increase adds to the pipeline of female academics. It is important to note that despite an increase to 15% for female Professors, this only equates to 12 women in total, and an increase of three women over the five years. New Zealand is yet to appoint a female finance Professor. Clearly there is more work to do to address the gender imbalance.

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Join the CSWEP Liaison Network!

Three cheers for the 150+ economists who have agreed to serve as CSWEP Liaisons! We are already seeing the positive effects of your hard work with increased demand for CSWEP paper sessions, fellowships and other opportunities. Thank you! Dissemination of information—including notice of mentoring events, new editions of the CSWEP News and reporting requests for our Annual Survey and Questionnaire—is an important charge of CSWEP. For this key task, we need your help. Visit CSWEP.org to see the list of current liaisons and departments for whom we'd like to identify a liaison. We are also seeking liaisons from outside the academy. To indicate your willingness to serve, send an e-mail with your contact information to info@cswep.org.

Calls, Announcements, and Sessions at Upcoming Meetings

Call for Participants and Topic Ideas CSWEP Sessions @ Midwest Economics Association Meeting

25–27 March 2022
CSWEP Panels will be Friday, 25 March

Hyatt Regency Minneapolis, Minnesota

DEADLINE: 15 October 2021

CSWEP is organizing two panels on topics related to career development at the Midwest Economics Association Meetings. The panels will be held on the **Friday (25 March)** of the conference. One panel will be geared to those looking for jobs (academic and nonacademic) and another panel will focus on mid-career issues. Each panel will have four participants who will each speak for about 10 minutes. The sessions are organized to allow for plenty of time for an active exchange of ideas and advice among the panelists and session attendees.

If you have specific suggestions regarding the topics to be covered or ideas for potential panelists (you can also suggest yourself), please submit your topics and ideas no later than **October 15, 2021** to Shahina Amin, CSWEP Midwest Representative, shahina.amin@uni.edu. To foster the exchange of new ideas, we especially seek individuals who have not previously served as panelists.

In addition to the CSWEP panels the MEA meetings provide a great opportunity to present your own research. For those interested in presenting a paper, you can find paper submission information on the MEA website, http://mea.grinnell.edu/.

Fall 2021 CSWEP Survey Coming Soon!

DEADLINE: 22 October 2021

Since 1972 CSWEP has undertaken the collection of data on the gender composition of faculty and students in both Ph.D. granting and non-Ph.D. granting U.S. economics departments. This 40+ years of data is unique in the social sciences and beyond and is presented in the CSWEP Annual Report. The 2020 survey was sent to all department chairs in mid-September and the completed survey is due October 22. CSWEP is very appreciative of the work of the 200+ department chairs and staff and the CSWEP liaisons who work to complete these surveys in a timely manner every year.

Call for Complete Sessions and Individual Papers CSWEP Sessions @ Eastern Economic Association Meeting

5–7 May 2022

Hilton Rose Hall, Montego Bay, Jamaica

DEADLINE: 25 October 2021

CSWEP will sponsor a number of sessions at the annual meeting of the Eastern Economic Association.

Sessions are available for persons submitting an entire session (3 or 4 papers) or a complete panel on a specific topic in any area in economics, as well as topics related to career development. The organizer should prepare a proposal for a panel (including chair and participants) or session (including chair, abstracts, and discussants) and submit by email. Please be sure to include the appropriate JEL code(s) and the names, affiliations, and emails of all participants.

Additional sessions will be organized by the CSWEP Eastern Representative. Abstracts for papers in the topic areas of **gender, health economics, labor economics and public economics** are particularly solicited, but abstracts in other areas are also encouraged. Abstracts should be approximately one page in length and include the paper title, appropriate JEL code(s), names of authors, affiliation and rank, and email contact information.

Final decisions will be made before the regular EEA deadline.

All submissions should be emailed to:

Rebekah L. Crowe
CSWEP Committee Coordinator
American Economic Association
Email: info@cswep.org

If you have questions, specific suggestions regarding career topics to be covered, potential panelists, or ideas on how CSWEP can offer resources in career development at the Eastern meetings, please contact CSWEP using the above email address as well.

CSWEP Sessions at Upcoming Meetings Southern Economic 91st Annual Meeting

20–22 November 2021

Marriott Marquis Houston Houston, TX

Program available at: https://www.southerneconomic.org/current-year-program/?conferenceId=7

Editor's Note: Current COVID-19 pandemic conditions are resulting in changes in travel plans for some presenters. Therefore, we list below the titles, dates, times, and link to detailed information in the SEA program for CSWEP-sponsored sessions at the SEA Annual Meeting. Exact paper titles, presenters, and discussants are TBD. CSWEP will provide updates as the dates of the SEAs approaches via email and our Twitter feed.

CSWEP Coffee Break

Saturday, 20 November 2021
10:00–11:30 am
Room: Houston 3

Navigating a Non-Tenure Track Academic Career

Saturday, 20 November 2021
10:00–11:45 am

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3686

Calls, Announcements, Sessions

Strategies to Increase Gender Diversity in Economics

Saturday, 20 November 2021
1:00–2:45 pm

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3377

Welcome to #EconTwitter

Saturday, 20 November 2021
3:00–4:45 pm

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3376

Domestic Violence

Sunday, 21 November 2021
8:00–9:45 am

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3362

Education Choices

Sunday, 21 November 2021
10:00–11:45 am

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3371

Crime-Reduction Strategies

Sunday, November 21, 2021
2:00–3:45 pm

https://www.southerneconomic.org/session-details/?conferenceId=7&eventId=3365

CSWEP Coffee Break

Sunday, November 21, 2021
4:00–5:00 pm
Room: Houston 3

CSWEP Coffee Break

Monday, 22 November 2021
1:00–2:30 pm
Room: Houston 3

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