

WHY DON'T MORE GIRLS STUDY ECONOMICS?

GEORGE VLACHONIKOLIS
tackles this thorny question

“When I was in High School, I didn’t know that a subject such as Economics existed, so by definition I wasn’t interested”

Esther Duflo

In 2019 Professor Duflo became the second female recipient of the Nobel Prize for Economics. But it might never have been.

Prof. Duflo didn’t study economics at school and she started university reading for a Single Honours degree in History. It was only due to a fortunate work experience placement that she found her calling in economics:¹ “Suddenly it dawned on me that economists have this really wonderful position in life where they can think

deeply about issues... [and they can] share it with policy makers”.

For me, Prof. Duflo’s story begs the question: how many other potential female economists – Nobel Prize winners or not – are slipping through the net?

First of all, it’s important to note that schoolgirls are hardly “shunning” the subject. In 2009 there were 6,827 female candidates for A level Economics. Ten years on, in 2019, that figure had risen 40% to 9,599.² The gender ratio, however, has stayed relatively constant.

There are only three other subjects that have a wider gender disparity in favour of

males: Further Maths, Physics³ and Computing.

At UK universities, the picture is similar. Women make up 57% of all undergraduate students but only 33% of those studying economics (including economics with other subjects).⁴

So, what is causing this disparity?

In my experience, it’s almost always explained away by the idea that girls just don’t like working with numbers.

But we need to be careful here. There is a long history of academic literature that has tried to separate the “rational differences in preferences between gender from sexist

¹ Banarjee, A., Duflo, E. (2012) *Poor Economics*. London: Penguin.

² Data used from Joint Council for Qualifications (JCQ).

³ In physics, this led to a substantial review of practice. In 2014 the Institute of Physics (IoP) began its deep dive into gender disparity. Economics, by contrast, has been much slower on the uptake.

⁴ Crawford, C., Davies, N., Smith, S. (2018) *Why do so few women study Economics? Evidence from England*. Available at: <https://www.res.org.uk/uploads/assets/uploaded/6c3fd338-88d6-47ea-bf2f302dfee7f37e.pdf>.

⁵ Vigoroso-Heck, N. (2019) “Proper Gender”, *The Mint Magazine*. Available at: <https://www.themintmagazine.com/proper-gender>.

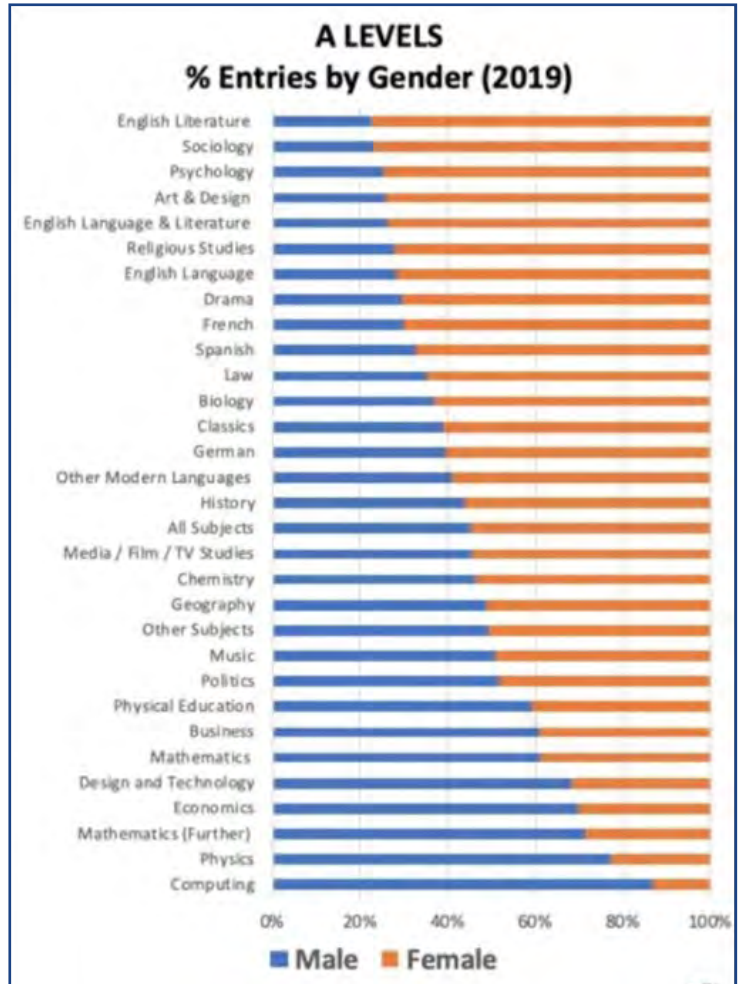
mumbo-jumbo”⁵ and there is little empirical evidence to substantiate this claim. At school, girls outperform boys in every maths metric there is.

It’s true some studies have shown that girls’ perceptions of their own mathematical ability are much harsher than boys’: boys tend to overrate themselves, whilst girls underrate themselves.⁶ And other studies have also found that when both men and women receive low grades in a discipline dominated by men (as economics is) it is the women who are the most likely to drop out.⁷

My own view, however, is less subtle: economics has a PR problem. The presentation of economics is overwhelmingly male and it leaves many women mistakenly thinking it is not for them.⁸ To test this hypothesis, I recently tried to replicate two interesting experiments I had read about.

The first was an experiment by a team of *Rethinkers* from the Universities of Warwick and Bristol and the IFS. I asked 117 Headington students (a combination of Year 11 and 12s) to come up with the three words they most associate with economics. In the second experiment I asked those same students to draw an economist. To my knowledge, this test was first conducted by Ali Norrish for the charity *Economy*.

It seems then that the average Headington student (Year 11/12) considers economics to be about money, graphs, maths and ‘demand and supply’ and considers an economist to be male,



Data from this summer’s A-Level exams show again that boys are twice as likely to study economics as girls. Source: JCQ, tutor2u

wearing a tie, top hat and glasses whilst holding a bag of money (see over).

None of this should really be a surprise. The great forefathers (note even my use of language) of economics were rich men in suits. Just look at the Nobel Prize winners pre-2019:⁹ Samuelson,

Kuznets, Hayek, Friedman, Coase, Becker, Nash ad nauseum. As a direct result, economics – as a brand – does not speak effectively enough to schoolgirls.

What is the solution then? As one of my students herself said: “If you want to attract more women, you have to

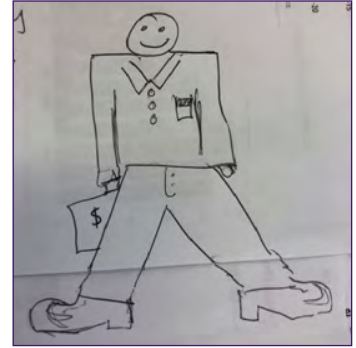
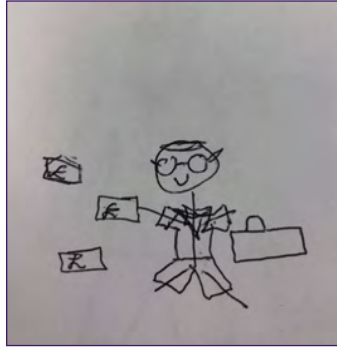
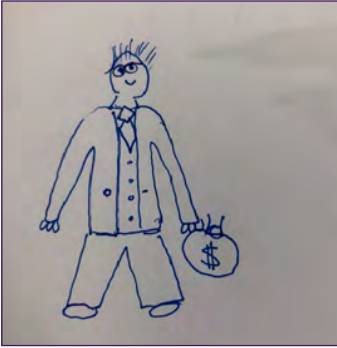
⁶ Van der Fleuten, M., Japser, E., Maas, I., van der Lippe, T. (2016) ‘Boys’ and Girls’ educational choices in secondary education: the role of gender ideology’ in *Oxford Review of Education* 26(1):35-48.

⁷ ‘Women in Economics’ in *The Economist*. Available at: <https://www.economist.com/christmas-specials/2017/12/19/women-and-economics>.

⁸ In 2018, Betsey Stevenson and Hana Zlotnick showed that economics textbooks over-represent men (compared to the relevant population) among examples of contemporary policy-makers and business-leaders, and even among fictional people making economic decisions. Stevenson, B., Zlotnick, H. (2018) “Representations of Men and Women in Introductory Economics Textbooks”. Available at: <https://www.aeaweb.org/articles?id=10.1257/pandp.20181102>.

⁹ Elinor Ostrom (2009) was the only female to have won the Nobel Prize prior to Esther Duflou.

A small selection of drawings



Most 'associated' words with economics

Money	68.4%
Graphs	29%
Demand	24.7%
Maths	17.9%
Supply	17.9%
Accounting / Finance	7.6%
International / Global	7.1%

Drawings

Male	46.7%
Female	18%
Non-gender specific (mostly a 'stick person with no obvious gender feature')	19.7%
Symbols of money	22.2%
Tie/ Bow-tie	17.1%
Glasses/ Monocle	14.5%
Standing next to a graph	11.9%
Top hat	8.1%
Smoking	3.4%

speaking their language. Not the language of rich men in suits".

One solution, therefore, is to have more female economics teachers and to use more examples of female economists in class. Role models matter. We live in a time when this should be an easy win: the Head of the International Monetary Fund, Kristalina Georgieva, the President of the European Central Bank, Christine Lagarde, the Editor of *The Economist* magazine, Zanny Beddoes, and, of course, the most recent Nobel Prize winner for economics, Esther Duflo, are all female. Let's capitalise on this.

A second solution is to tell our students about the wider real-life impact of economics. Studies have shown that boys and girls have different motivations for choosing

their subjects to study; girls frequently rank "creativity", "contributing to society", "the environment" and "the opportunity to care for others" much higher than boys.

If you have any doubt about this, consider that "until recently, Richard Lipsey and Paul Samuelson wrote the default University textbooks. [In 2020] Wendy Carlin's *Core Economics* is the new default. She put *Income Inequality* in Chapter 1 – not supply and

demand".¹⁰

Steering the conversation away from traditional issues of income and personal wealth, and more towards solving the social, environmental and humanitarian issues of today's world will have a significant effect, I am sure, on the number of girls studying economics in the near future.

George Vlachonikolis
Head of Economics
Headington School
Oxford

FREE DOWNLOAD

Elinor Ostrom was the first woman to win the Nobel Prize for economics. Her ***THE FUTURE OF THE COMMONS – Beyond Market Failure and Government Regulation*** is available at [iea.org.uk/research](https://www.iea.org.uk/research)



¹⁰ Vigoroso-Heck, N. (2019) "Proper Gender", *The Mint Magazine*. Available at: <https://www.themintmagazine.com/proper-gender>.