



# WHO STUDIES ECONOMICS?

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*Report by the Diversity Champion and  
the Education & Training Committee*



# Where are all the women in economics?

By Kim Gittleson  
BBC Business reporter, Cambridge

🕒 13 October 2017

## The gender gap in economics is huge – it's even worse than tech

March 12, 2021 1.41pm GMT

Economics students call for shakeup of the way their subject is taught

### Why economics is still a man's world

'In the west, money has been perceived as male-dominated. So has the business of government'

PostEverything • Perspective

## The built-in biases in economics that feed systemic racism

OPINION

### Economists' Silence on Racism Is 100 Years in the Making | Opinion

DANIA FRANCIS AND ANNA GIFTY OPOKU-AGYEMAN  
ON 6/11/20 AT 9:00 AM EDT

Efforts to modernise economics teaching are gathering steam

The hope is that it will help diversify the profession

## Economics Must Build Back Better, Too

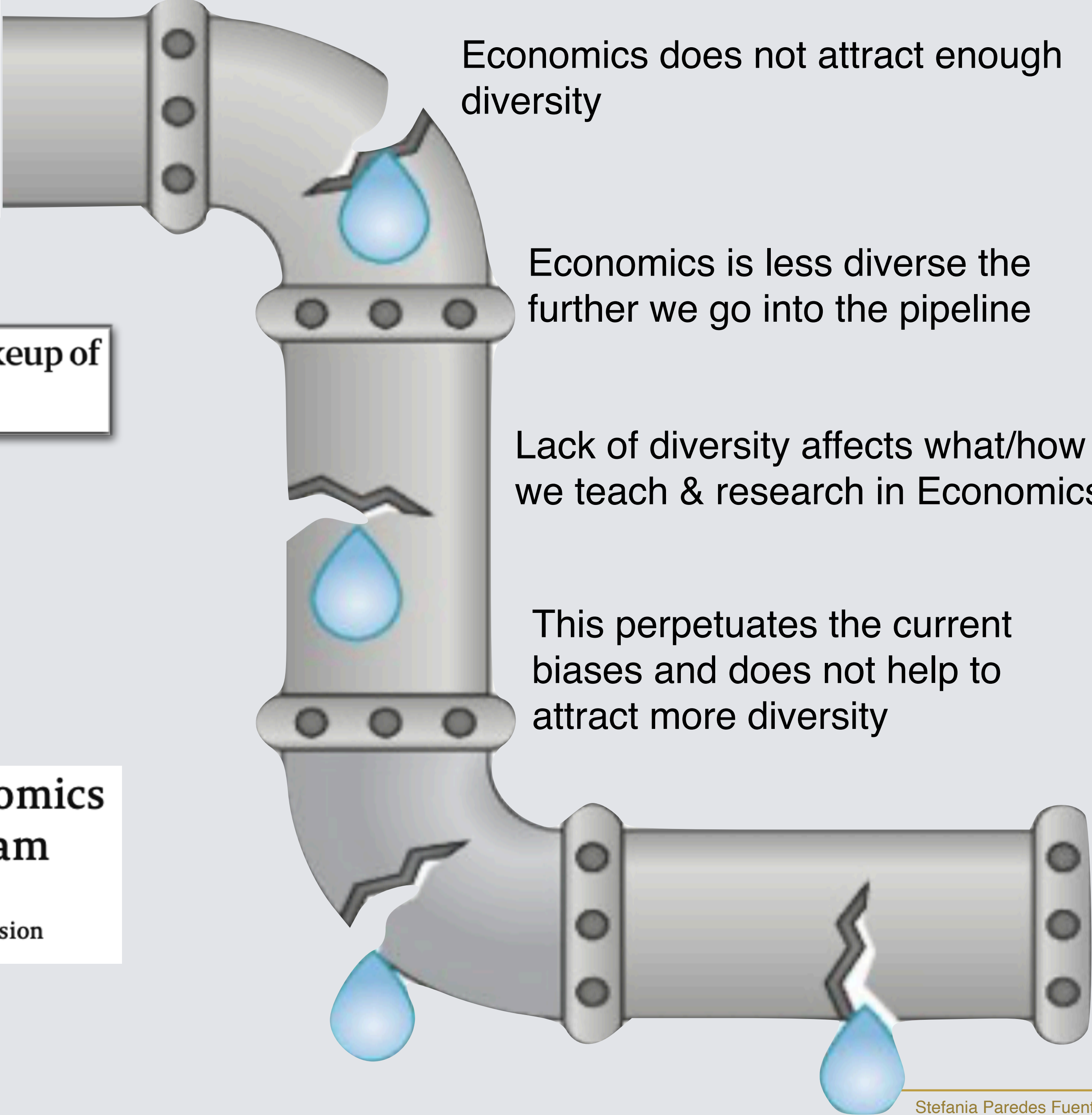
Apr 1, 2021

Economics does not attract enough diversity

Economics is less diverse the further we go into the pipeline

Lack of diversity affects what/how we teach & research in Economics

This perpetuates the current biases and does not help to attract more diversity



- **Snapshot of the Economics pipeline (and leakages)**

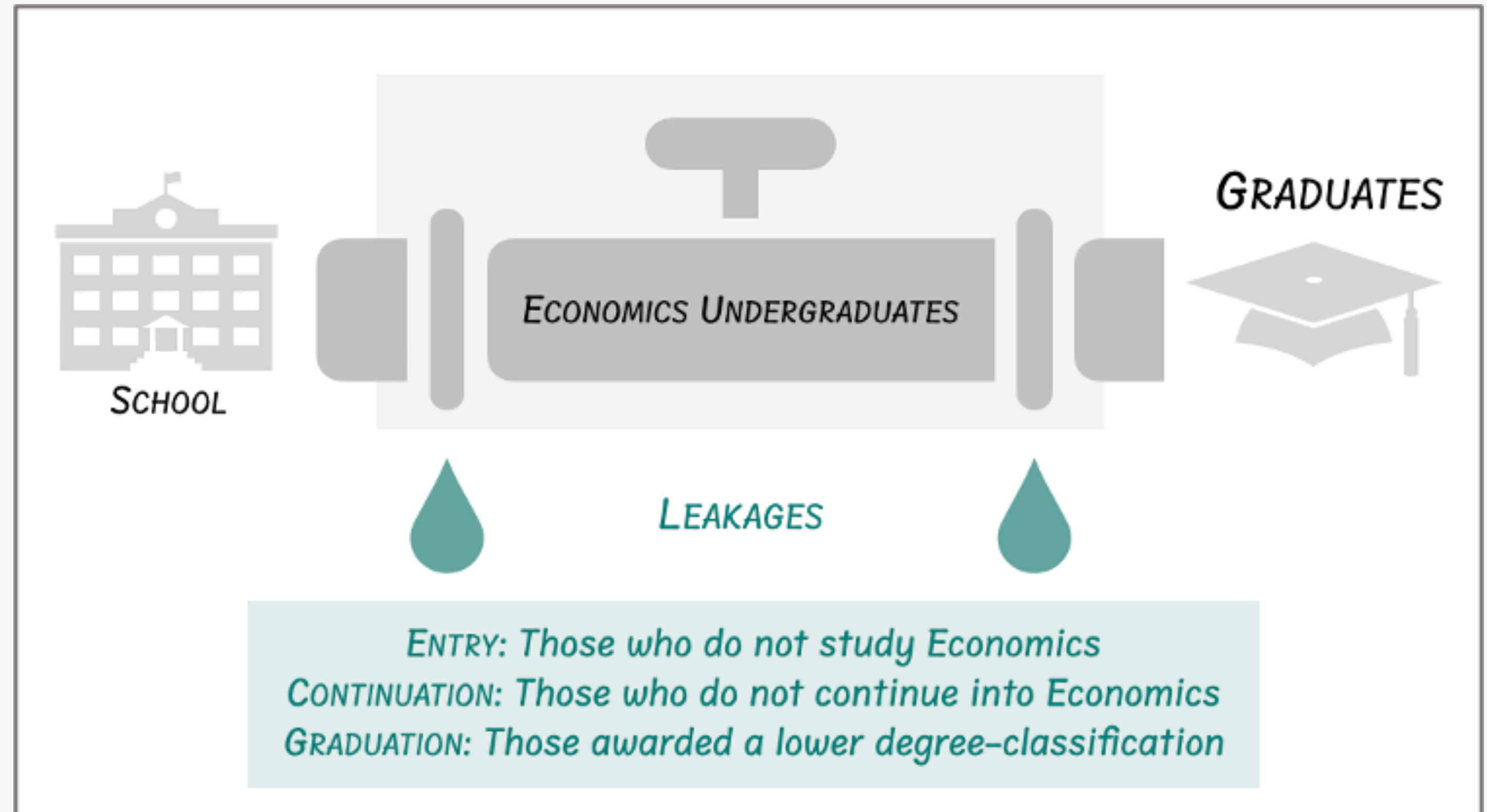
Focus: UG students in the UK

- Interaction between socio-economic indicators and demographic variables (ethnicity, gender)

- **Outcomes**

- By university type
- Continuation
- University “good-degrees” and “first-class degrees”
- COVID19

## The first RES Diversity Report

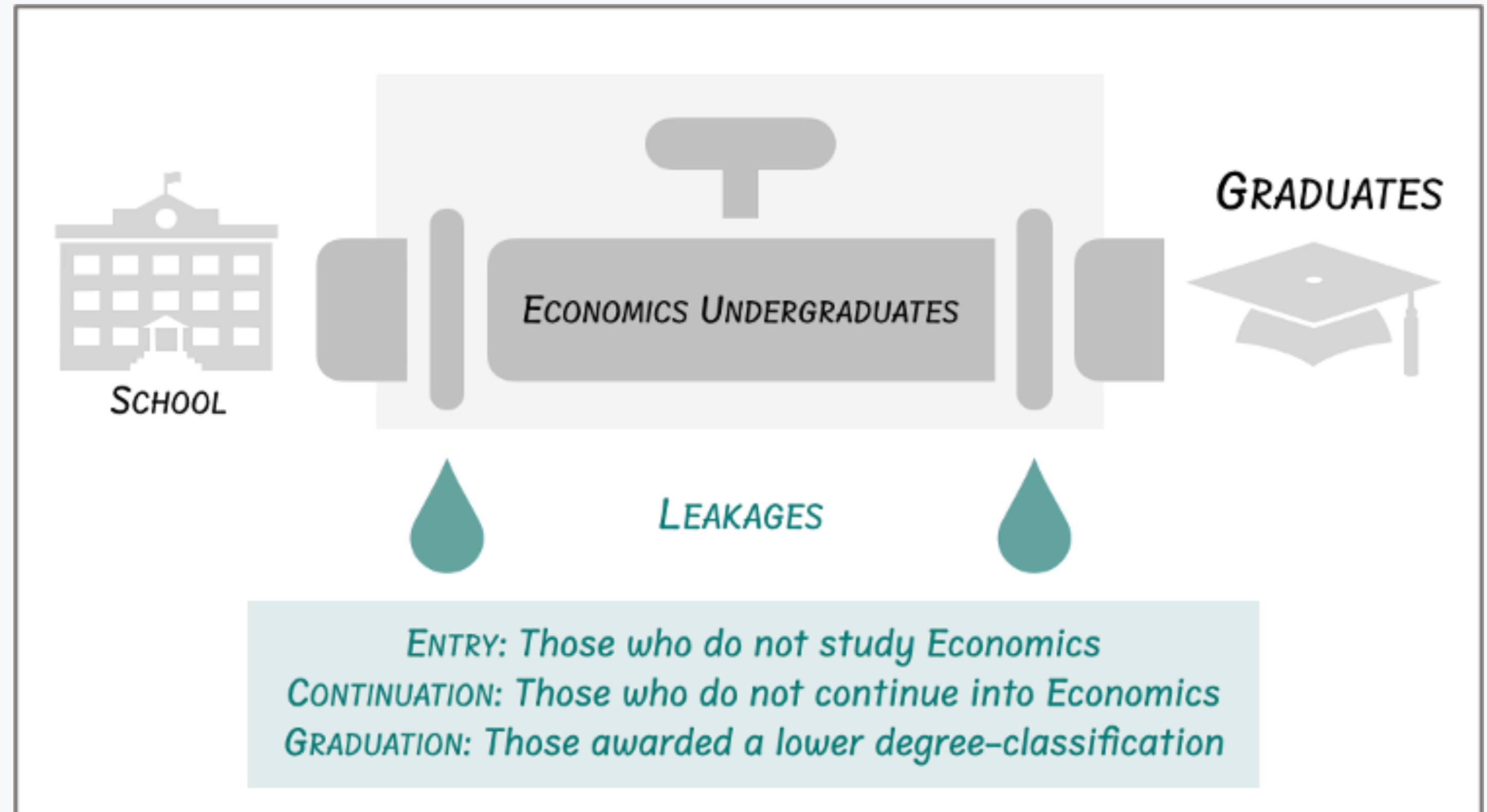




- **This presentation focuses on the findings on gender:**

Although there are relatively few women who choose to study economics, those who do tend to perform well. Our findings indicate that female students are less likely to drop out and are more likely to be awarded a “good degree” (2:1 or above) than male students from same socio-economic background and ethnicity

## The first RES Diversity Report





# Data

# Economics student population

	2016/17		2017/18		2018/19		2019/20		2020/21	
	All	Econ	All	Econ	All	Econ	All	Econ	All	Econ
Total (UK domiciled)	1,634,490 (78%)	35,425 (66%)	1,659,355 (77%)	37,420 (66%)	1,668,720 (76%)	38,950 (67%)	1,715,950 (74%)	41,240 (67%)	1,827,100 (73%)	43,910 (67%)
Russell Group (UK domiciled)	25% (24%)	49% (46%)	25% (25%)	49% (45%)	26% (25%)	49% (44%)	25% (25%)	49% (43%)	25% (25%)	50% (45%)
Full-time (UK domiciled)	88% (88%)	96% (96%)	89% (88%)	96% (96%)	88% (87%)	96% (96%)	89% (87%)	96% (96%)	88% (86%)	96% (95%)
First year students (UK domiciled)	35% (33%)	35% (35%)	34% (33%)	34% (34%)	34% (33%)	34% (33%)	34% (33%)	34% (33%)	34% (33%)	34% (33%)
20 and under (UK domiciled)	74% (76%)	92% (95%)	75% (76%)	93% (95%)	75% (76%)	93% (95%)	74% (75%)	93% (95%)	72% (73%)	93% (94%)
Female (UK domiciled)	56% (56%)	33% (27%)	56% (57%)	32% (27%)	56% (57%)	32% (26%)	56% (57%)	32% (26%)	56% (57%)	32% (26%)
Average distance to London (in km)*	197.11	131.63	196.87	130.52	198.11	130.46	197.66	138.83	167.56	130.63

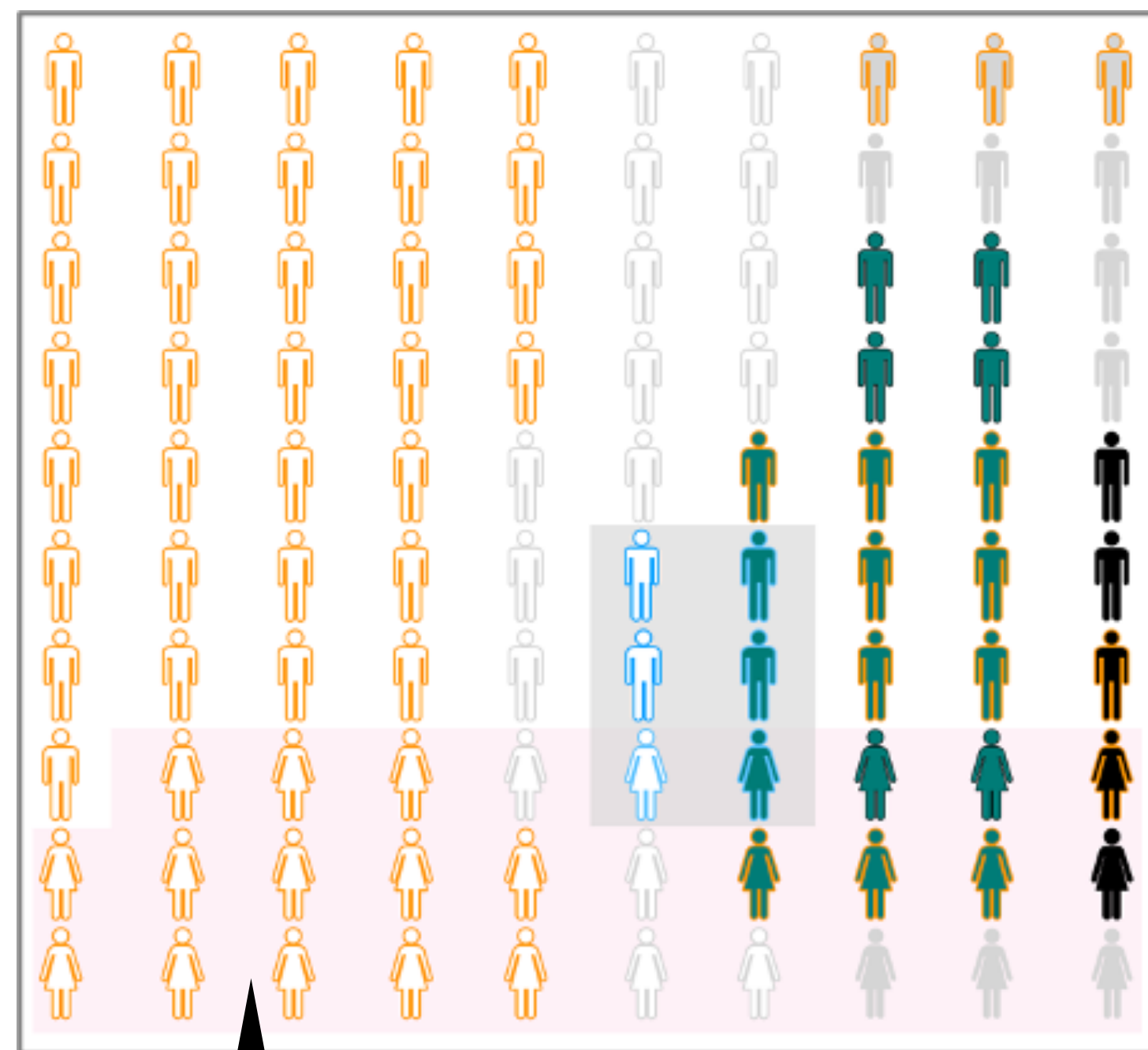
Notes: All undergraduate students by academic year, \*distance from the home-domicile to London, for UK-domiciled students only.

Women are under-represented among economics UG students









# Economics students composition by university

Figure 2.4: Economics student composition by university group (2016/17 – 2020/21)

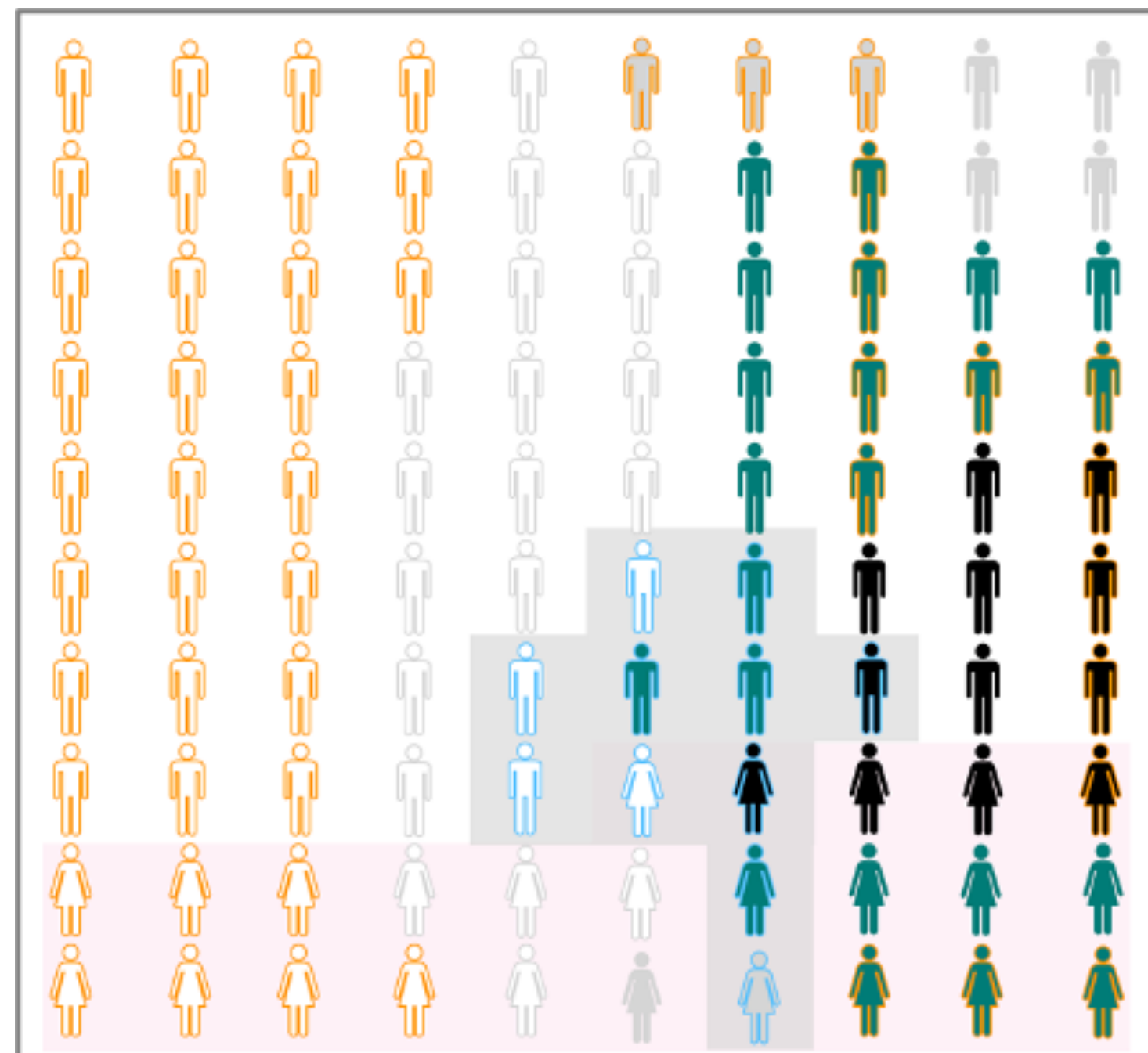








**Russell Group universities tend to attract more female than non-Russell Group (29 out of 30), although they are more likely to be White and from higher socio-economic backgrounds (like men)**




**Legend:**

  *White female/male student*  
  *White female/male student*  
*Higher socio-economic background*  
  *White female/male student*  
*Lower socio-economic background*

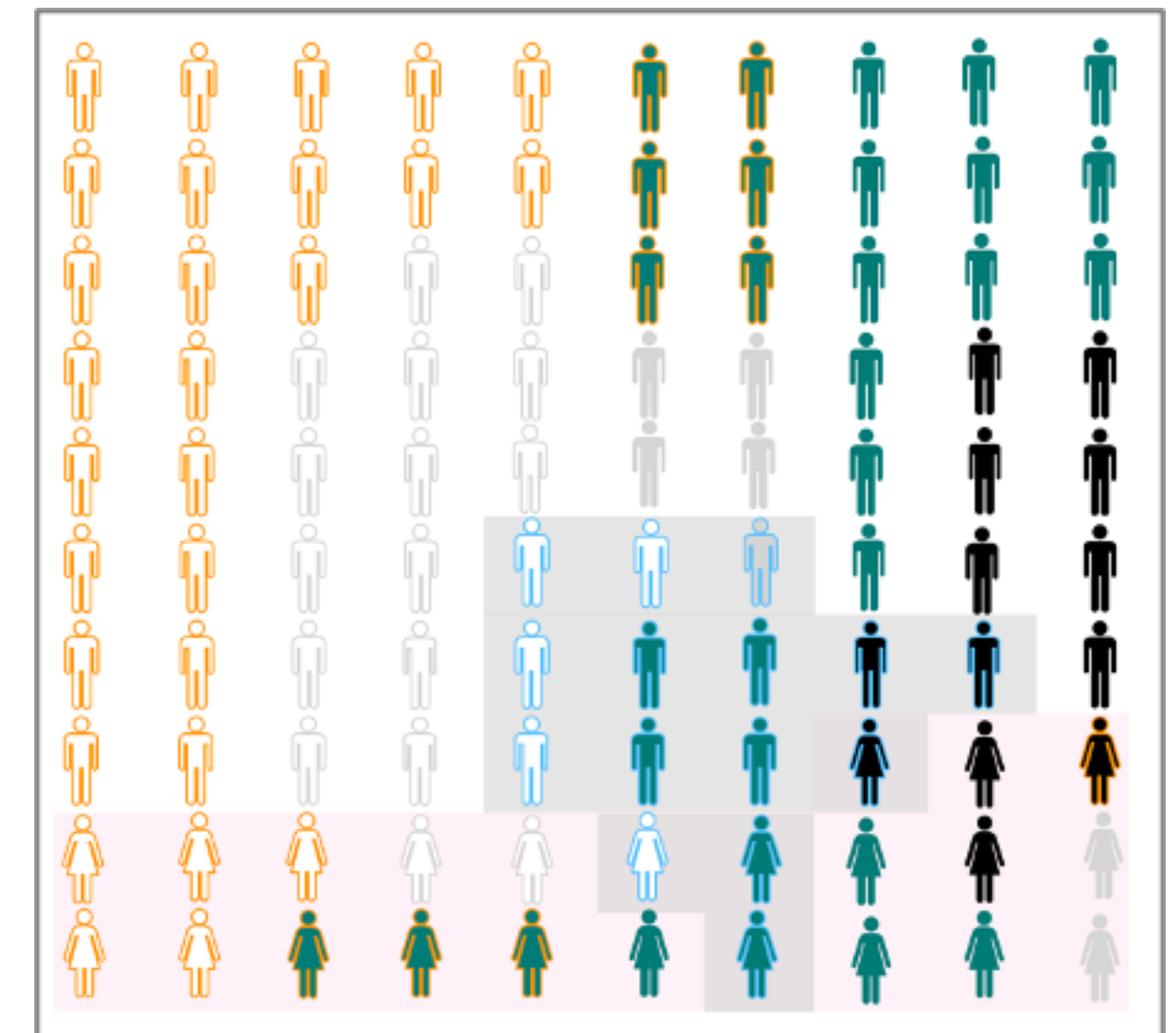
(b) Pre-1992






  *Black female/male student*  
  *Black female/male student*  
*Higher socio-economic background*  
  *Black female/male student*  
*Lower socio-economic background*

 *Asian female/male student*  
 *Asian female/male student*  
*Higher socio-economic background*  
 *Asian female/male student*  
*Lower socio-economic background*

(c) *Post-1992*



 *Mixed/other/unknown female/male student*  
 *Mixed/other/unknown female/male student*  
*Higher socio-economic background*  
 *Mixed/other/unknown female/male student*  
*Lower socio-economic background*

# Other findings:

- White male from higher socio-economic backgrounds are the dominant group
  - 33 out of 100 in Russell Group universities
  - 27 out of 100 in Pre-1992
  - 21 out of 100 in Post-1992
- Only **6 in 100** economics students in Russell Group universities are from lower socio-economic backgrounds
- **Black students from any socio-economic background** or gender are less likely to study in Russell Group universities
  - Less than 1 in 100 students in Russell Group universities are from a Black, lower socio-economic background





# Leakages

We look at various “leakages”. We will focus on the main leakage by gender in this presentation: A-levels  
Not enough girls take economics at A-level, and those who do are less likely to study economics

# A-levels

## SCHOOL

- With A-levels in Economics:
  - 31% are female
  - 33% are BAME
  - 5% are from low Participation Areas
- With A-levels in Economics & Maths:
  - 28% are female
  - 38% are BAME
  - 4% are from low Participation Areas

7% of students with A-levels who choose to go to university have an A-level in Economics. 20% has an A-level in Maths. (UK-domiciled students only)

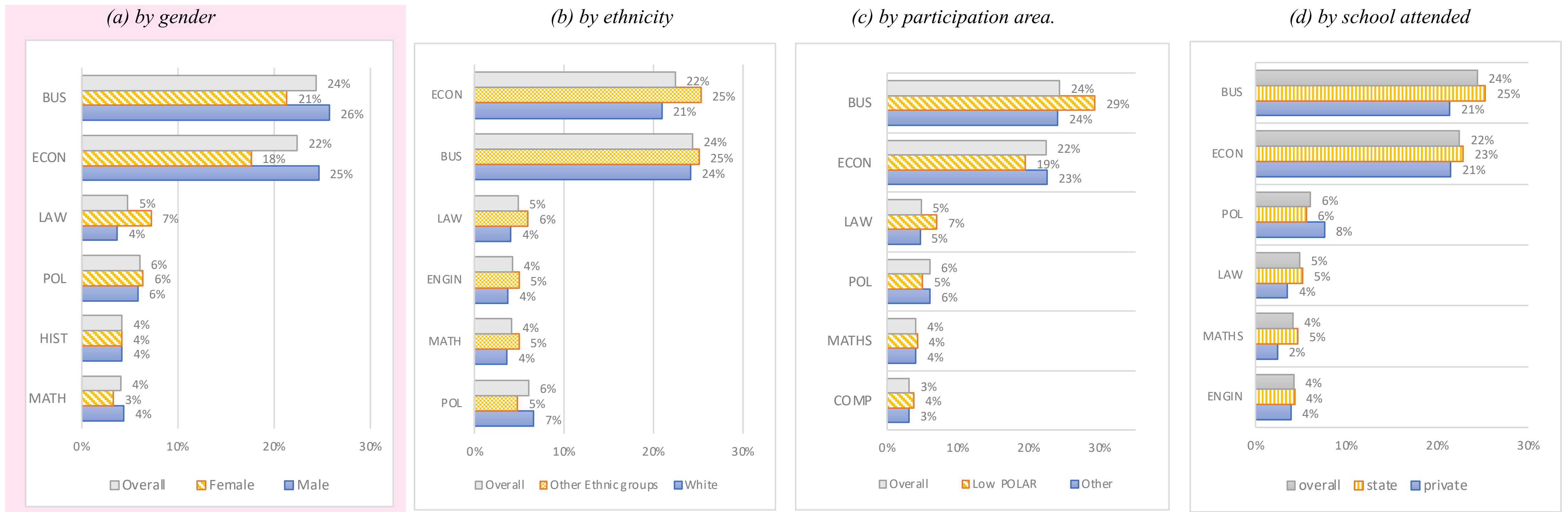
A-levels	RG	Non-RG
Both	57%	40%
Econ	17%	26%
Maths	15%	11%

First degree, UK-domiciled students only



# A-levels: Economics

Figure 3.1: What do university entrants with A-Levels in Economics study?

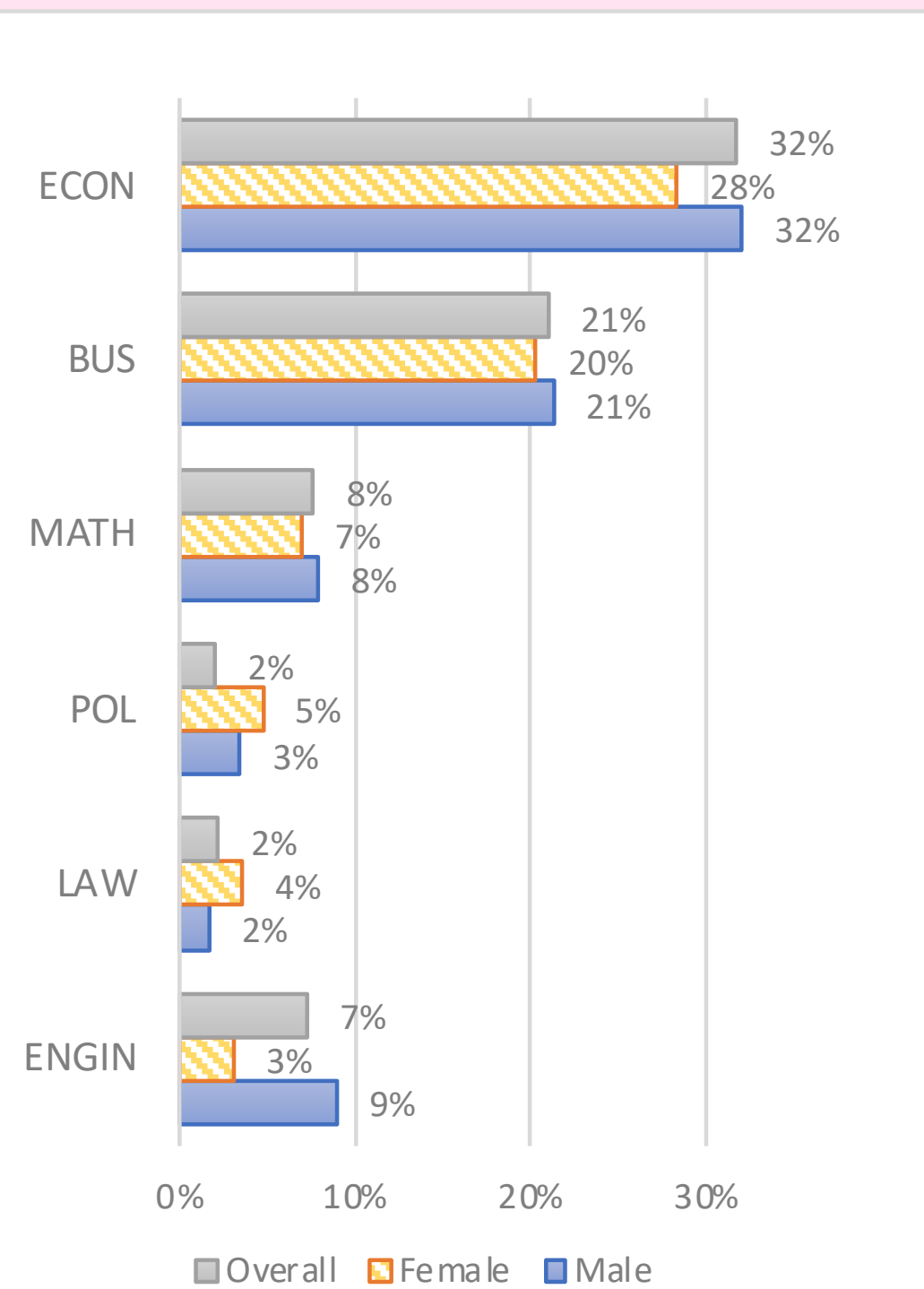


Notes: Year 1, UK-domiciled full-time undergraduate students (2016/17 – 2020/21).

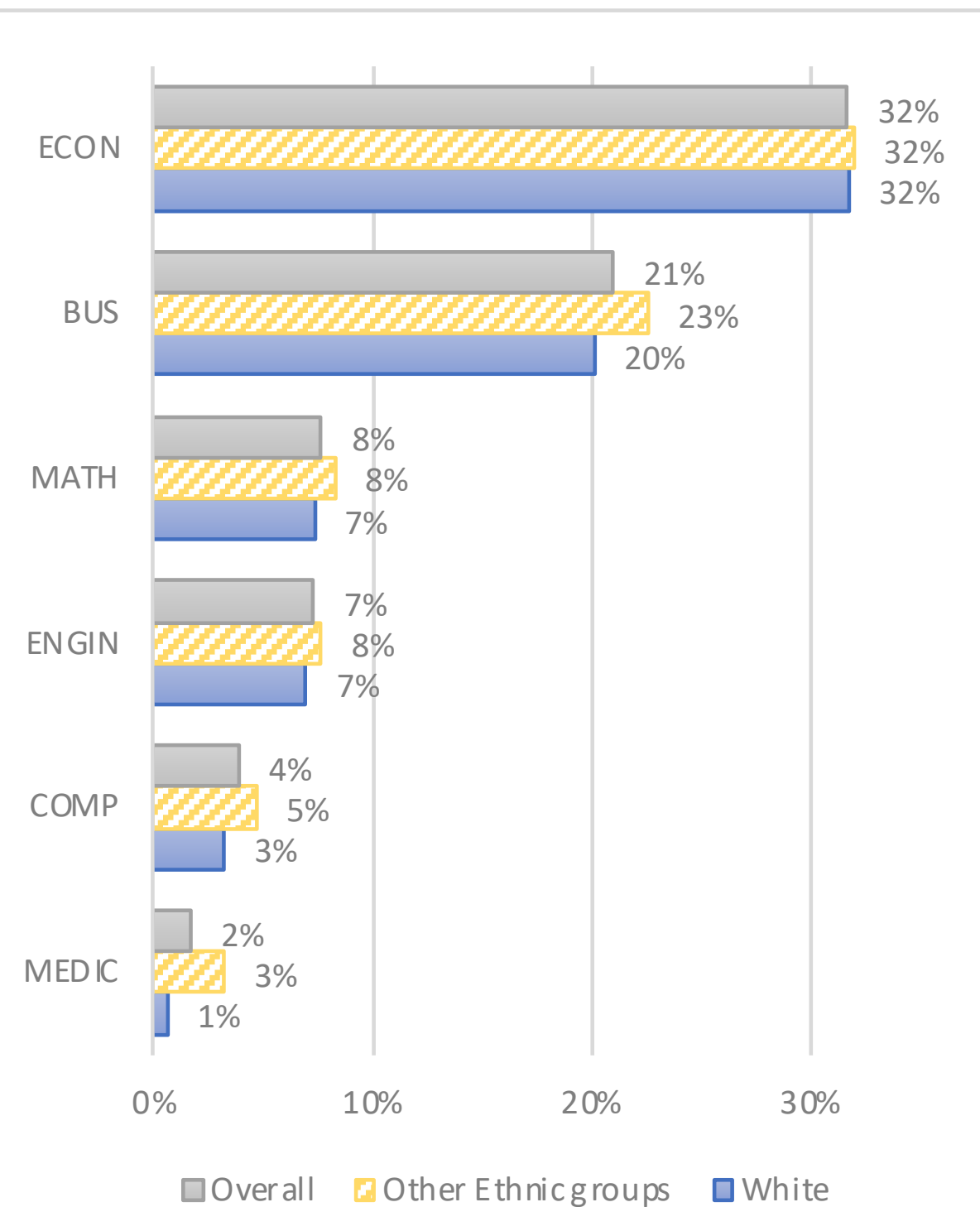
# A-levels: Economics & Maths

Figure 3.2: What do university entrants with A-Levels in Economics and Maths study?

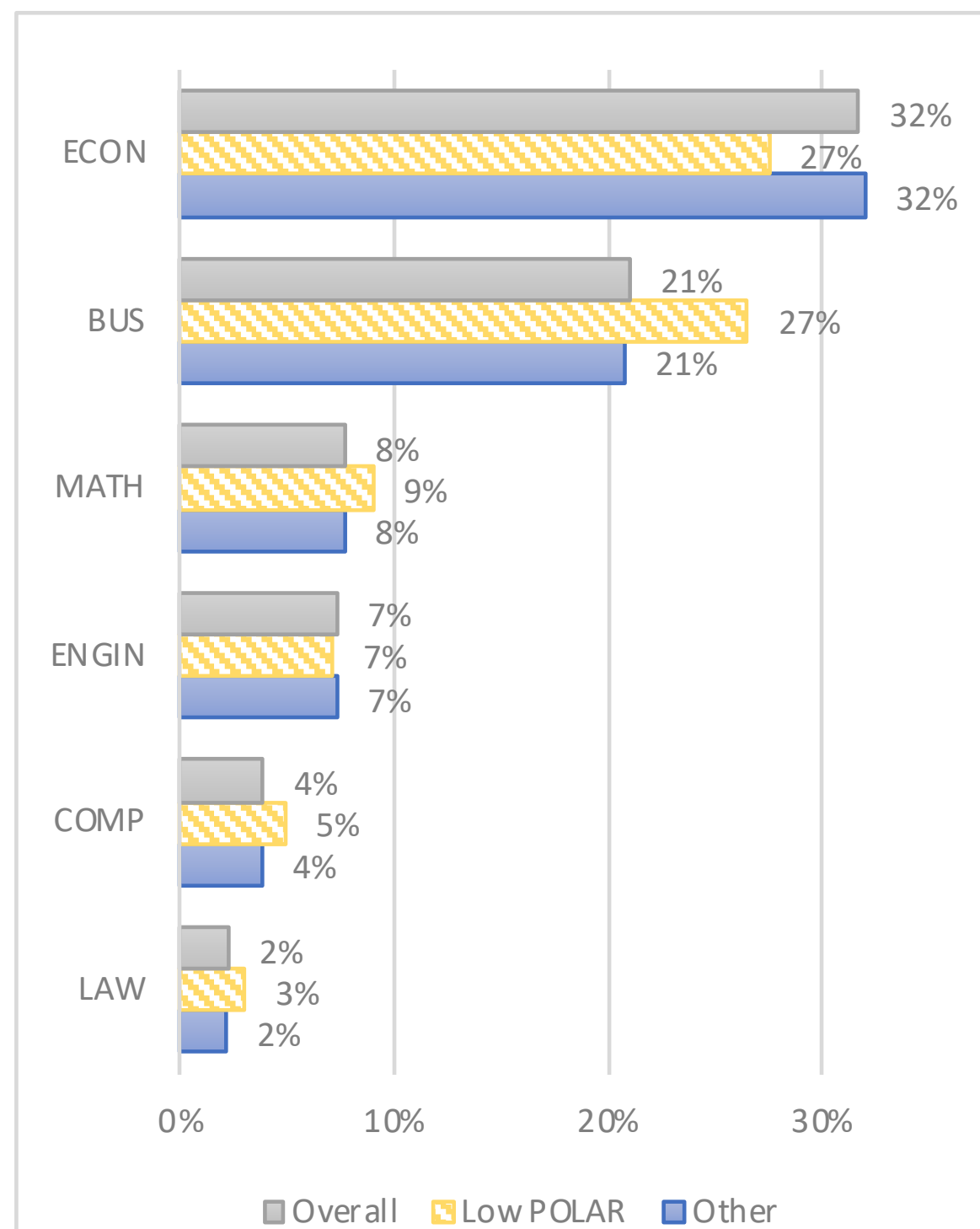
(a) by gender



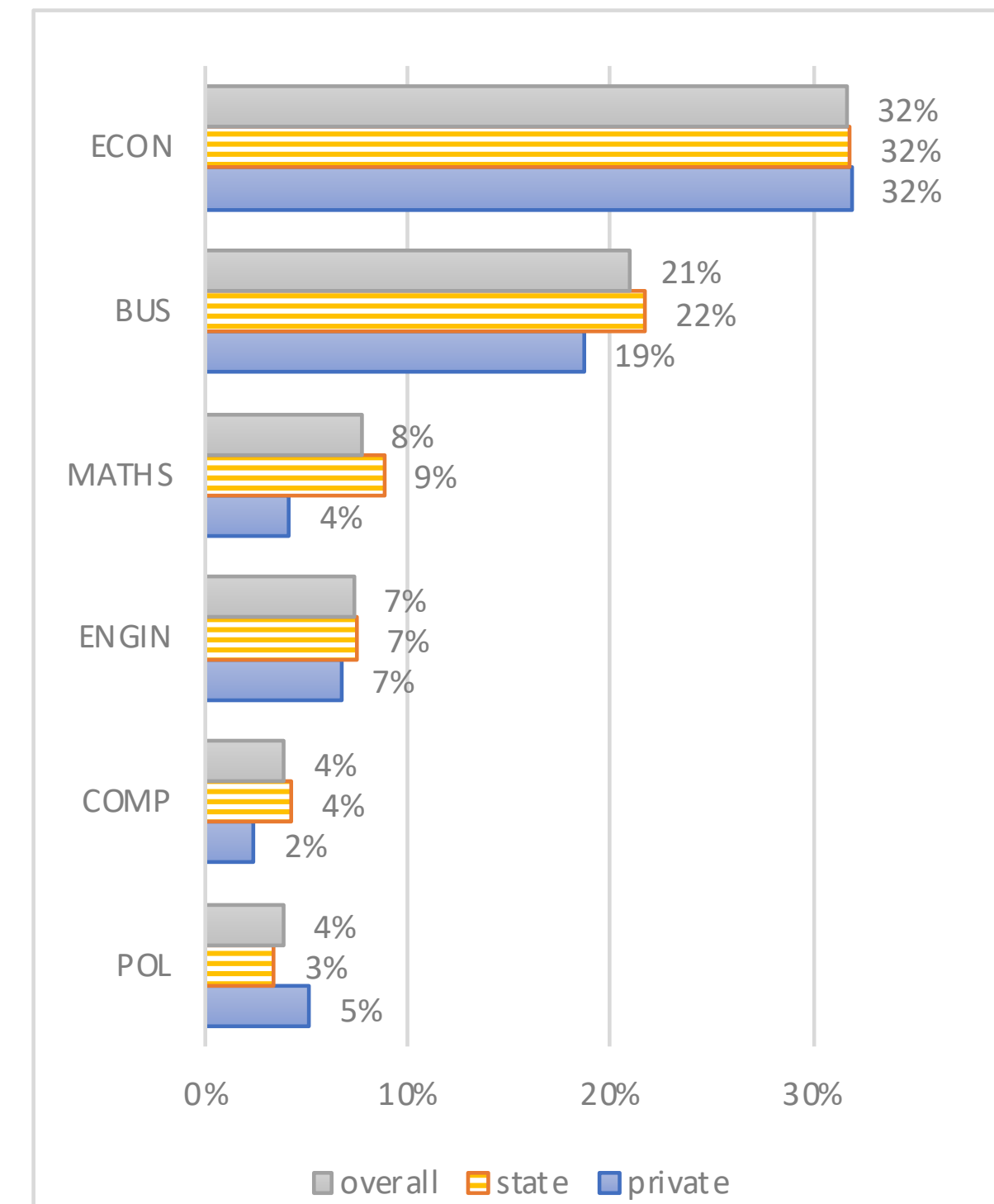
(b) by ethnicity



(c) by participation area.



(d) by school attended



Notes: Year 1, UK-domiciled full-time undergraduate students (2016/17 – 2020/21).



# A-levels

- Logit model: probability of studying economics at university

$$P(\text{Econ}) = f(\text{sex}, \text{parent\_educ}, \text{POLAR}, \text{state\_school}, \text{ethnic}, \text{A\_levels})$$

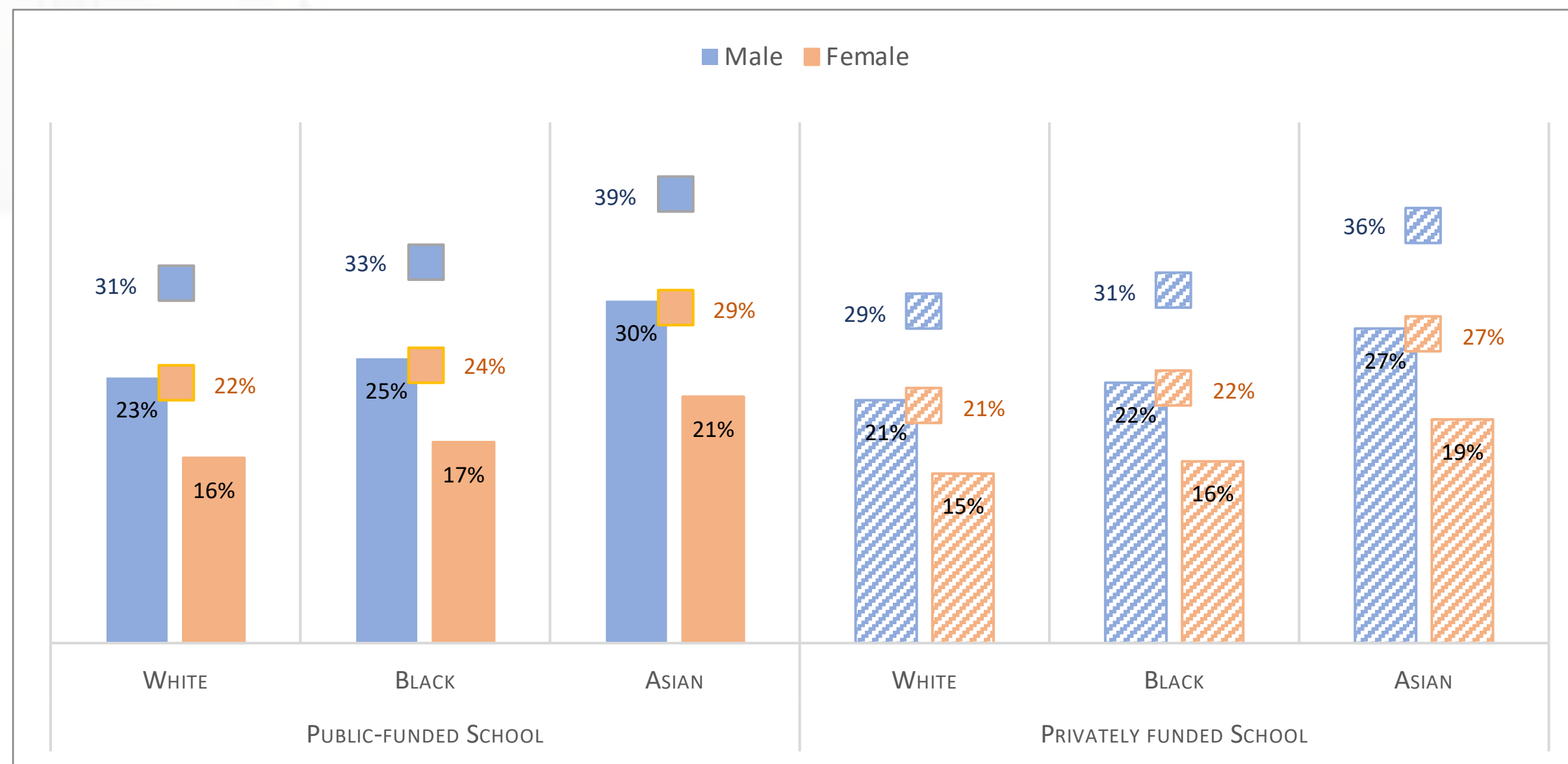
**Group 1 – lower socio-economic background:** students from low participation areas, with parents not educated in Higher Education working routine jobs.

**Group 2 – higher socio-economic background:** students not from low participation areas, with parents educated at Higher Education level, working on managerial or professional occupations.

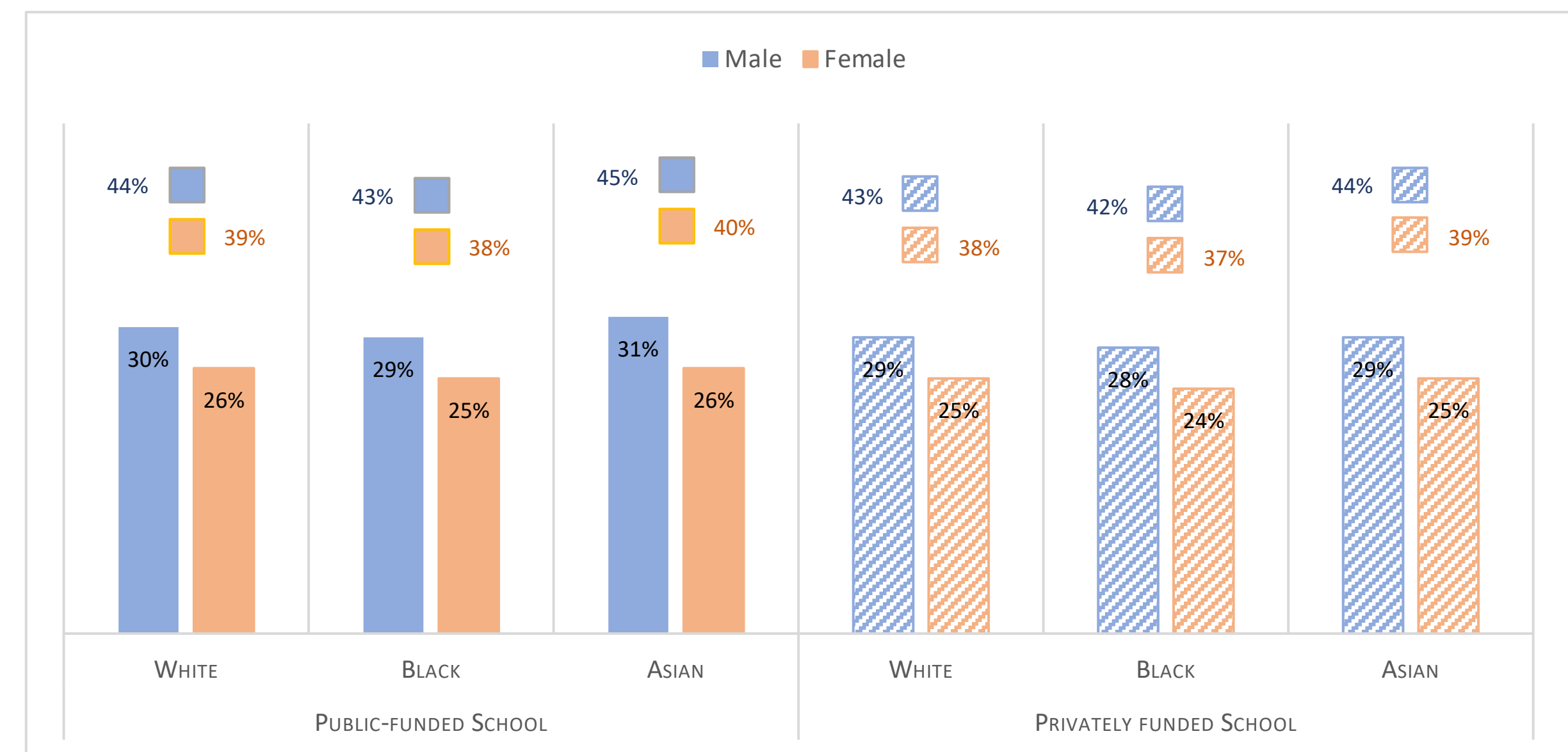
# A-levels

Figure 3.4: Conditional probabilities of studying economics in 2020/21

(a) A-Levels in Economics



(b) A-Levels in Economics and Maths



## Notes:

- UK-domiciled, Year 1, full-time undergraduate students (2016/17 – 2020/21).
- Data is pooled for all academic years and following “BAME” classification: Black Caribbean, African and Other are under “Black”, Asian Indian, Pakistani, Bangladeshi, Other and Chinese are under Asian.
- Probabilities are estimated using standard Logit models with robust standard errors (see Appendix A2).
- The bars represent the probability of studying economics for Group 1, the markers show the probability of studying economics for Group 2.
- Group 1 are students from lower socio-economic backgrounds, in particular students from low participation areas, with parents not educated in Higher Education working routine jobs.
- Group 2 are from higher socio-economic backgrounds, in particular students not from low participation areas, with parents educated at Higher Education level, working on managerial or professional occupations.



# A-levels

- **Girls** and students from lower socio-economic backgrounds are less likely to study economics
- **The gender gap disappears if we consider A-levels in maths too**
- The socio-economic gap narrows but remains
- Students from BAME are more likely to study Economics if they have A levels in Economics

# A-levels



## SCHOOL

### Pipeline:

- (1) Economics not widely available in schools.
- (2) Not enough girls studying A-levels in Economics

### Leakages:

- (1) Students from Low Participation backgrounds with A-levels in Economics and Maths are less likely to go and study Economics at A-level
- (2) Even when women are studying Economics at A-levels (and Maths), they are less likely than men to study Economics at university



# Continuation and Degree Outcomes



## Leakages:

We also look at continuation and degree outcomes. We find that, although there are relatively few women who choose to study economics, those who do tend to perform well.

Our findings indicate that female students are less likely to drop out and are more likely to be awarded a “good degree” (2:1 or above) than male students from same socio-economic background and ethnicity.

**Given that women do leave economics further down the pipeline (see next slide) we need to look at reasons that affect this decision.**

# Economics in the UK: the pipeline

## ACADEMIA

- Ethnic diversity has increased over time - higher than other disciplines
- Differences among ethnic groups & across universities (Russell Group vs non RG)
- Women were 18% in 1996 to 26% in 2018  
Progress has stalled: % female professors from 21% in 2012 to 18% in 2018

At no point between 2012-2018 was a Black female professor of economics employed anywhere in the UK

## PROFESSIONAL SECTOR

- Women are better represented outside academia: 38% Treasury, 32% senior staff BoE, and higher in some Think-Tanks
- Ethnic minority graduates are less likely to receive offers from the Government Economic Service

# Literature: Gender

Some of the literature can help us to understand the reasons for gender leakages in the economics pipeline

- **Under-representation:** ~35% of PhD students in the US and 30% of Assistant Professors were female by mid-2000s (Lundberg and Stearns, 2019); Women in European Economics 33.3% in 2020 (Auriol et al. 2019)
- **Discrimination:** Women are paid less and are less likely to be promoted (Ceci et al 2014; Ginther and Kahn 2004, 2014)
  - Italy (Corsi, D'Ippoliti and Zacchia 2017)
  - France (Bosquet, Combes and Garcia Peñalosa, 2019)
- **Hostile culture in the discipline** (AEA 2019; Wu 2018) is reflected in seminars (Dupas et al, 2020), teaching (Boring, 2017), service work (Babcock et al 2017, Guarino and Borden 2018), publications (Heckman and Moktan 2019; Hengel 2017)
- **Stereotypes** and biases affect female academics careers (Reuben, Sapienza, and Zingales 2014; Bordalo, Coffman, and Gennaioli 2019; Bohren, Imas, and Rosenberg 2019) e.g. acceptance to conference (Hospido and Sanz 2019), higher bar for women's publications (Hengel 2017, Card et al. 2020)



# Our findings

- **Students from lower socio-economic backgrounds are less likely to choose economics at university and those who do, are more likely to drop out.** Furthermore, regardless of gender or ethnicity, students from lower socio-economic backgrounds are more likely to be awarded a lower degree classification.
- **Although there are relatively few women who choose to study economics, those who do tend to perform well.** Our findings indicate that female students are less likely to drop out and are more likely to be awarded a “good degree” (2:1 or above) than male students from same socio-economic background and ethnicity

# Our findings

- **Economics has a retention problem.** Our findings on ethnic diversity leakages in this part of the pipeline are concerning. Students from Black, Bangladeshi, and Pakistani ethnic groups are more likely to drop out after Year 1, especially if they come from low participation neighbourhoods.
- **Students from all ethnic minority groups who do graduate in economics are less likely to receive upper-second- or first-class degrees.** The gap in the The gap in the percentage of first-class degrees between White and Black students has increased over the years.
- **Russell Group universities do worse in terms of ethnic and socio-economic diversity and retention.** Students from ethnic minority groups and lower socio-economic backgrounds are less likely to study in a Russell Group university. Less than 7% of economics students in Russell Group universities are from a lower socio-economic background, and 4% are from an area with low participation in higher education.

# Implications

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- **The under-representation of students from ethnic minorities and lower socio-economic backgrounds in Russell Group universities can perpetuate social inequalities and hinder social mobility.** This is because Russell Group universities are often perceived as more prestigious and research-intensive by employers who use university rankings as an indicator of students' level of preparation.
- **The limited availability of economics degrees outside of Russell Group institutions may worsen this issue and contribute to making economics an elitist subject.** This trend was first noticed by Johnston et al. (2014) and our findings suggest that it has not improved in recent years.
- **Policy makers should consider discipline-level challenges when setting widening participation policies,** and also consider how the current educational environment contributes to the inequality observed in access, continuation and outcomes.
- **Employers of economics graduates must acknowledge and address the inequalities embedded in the educational system highlighted in this report.** It is crucial that employers' recruitment processes do not exacerbate existing disparities and instead support and promote students from under-represented groups.



*Thank you!*

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