Presidential Address, delivered by Prof. Daniela Casale at the Centenary Conference of the Economic Society of South Africa at the Biennial General Meeting, 9 Sept 2025, Somerset West

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Introductory remarks

The tradition of the presidential address dates back to 1930, when the third president of the Economic Society of South Africa, Professor J.E. Holloway, introduced a short address at the AGM (Annual General Meeting) (Botha 2002). The address was intended to cover an economic subject of public interest at the time, but which also aligned with the interests of the then president. Unsurprisingly, J.E. Holloway, who advised the govt on matters such as public finance, employment and monetary policy, covered the Great Depression in his address.

This year, it's felt like I've had my pick of crises. We live in a time of rising geo-political tensions and global instability; a shift towards nationalism, protectionist policies and closed borders in many places; the rapid expansion of misinformation and the more deliberate disinformation for both political and monetary gain; and of course, around the world we are witnessing the increasingly destructive impacts of climate change, to which the global response has been anaemic.

Heinrich's excellent presidential address two years ago referred to the costs of, and I quote from his title "going nowhere slowly" (Bohlmann 2004). As many have noted, these days, it can feel like we are going backwards.

In this context, it may be tempting to withdraw into our silos (whether these be racial, socio-economic or ideological), to dig in and try to protect our own individual gains, or worse, try to scapegoat others, shifting the costs of these various crises on to those who can least afford it. We are seeing something a bit like this play out in the US, with devastating consequences for many within and beyond its borders.

For this reason, I have titled my address "Diversity, Equity and Inclusion: Reflections on Gender". D.E.I. - an acronym which is now being vilified and debased in certain quarters.

Fortunately, we live in a country where these words still hold meaning, I'd like to think; where the values that they represent are widely-respected - indeed, they are enshrined in our much-revered Constitution; and despite our slow path towards achieving them, they are at least always on the agenda – as the theme for the G20 summit we are hosting this year suggests (Solidarity, Equality and Sustainability).

And fortunately, despite the many challenges we face in South Africa, we still live in a country where we can speak our minds, where we can criticise our government, and where we can deliver a lecture titled 'Diversity - Equity - and Inclusion' without fear of disapproval or reprisal.

Earlier this year, The New York Times compiled a list of words that the Trump administration has sought to eliminate from federal government websites and documents. In some cases, the presence of these words was also used to flag for review grant applications and contracts – the repercussions of which have been felt acutely even here in SA.

Figure 1: Words flagged under the Trump administration

accessible
activism
activists
advocacy
advocate
advocates
affirming care
all-inclusive
allyship
anti-racism
antiracist
assigned at birth
assigned female at birth
assigned male at birth
at risk
barrier
barriers
belong
bias
biased
biased toward
biases
biases towards
biologically female
biologically male
BIPOC
Black
breastfeed + people
breastfeed + person
chestfeed + people
chestfeed + person
clean energy
climate crisis
climate science
commercial sex worker
community diversity
community equity
confirmation bias
cultural competence
cultural differences
cultural heritage
cultural sensitivity
culturally appropriate
culturally responsive
DEI
DEIA
DEIAB
DEIJ
disabilities
disability
discriminated
discrimination
discriminatory
disparity
diverse
diverse backgrounds
diverse communities
diverse community
diverse group
diverse groups
diversified
diversify
diversifying
diversity
enhance the diversity
enhancing diversity
environmental quality
equal opportunity
equality
equitable
equitableness
equity
ethnicity
excluded
exclusion
expression
female
females
feminism
fostering inclusivity
GBV
gender
gender based
gender based violence
gender diversity
gender identity
gender ideology
gender-affirming care
genders
Gulf of Mexico
hate speech
health disparity
health equity
hispanic minority
historically
identity
immigrants
implicit bias
implicit biases
inclusion
inclusive
inclusive leadership
inclusiveness
inclusivity
increase diversity
increase the diversity
indigenous community
inequalities
inequality
inequitable
inequities
inequity
injustice
institutional
intersectional
intersectionality
key groups
key people
key populations
Latinx
LGBT
LGBTQ
marginalize
marginalized
men who have sex with men
mental health
minorities
minority
most risk
MSM
multicultural
Mx
Native American
non-binary
nonbinary
oppression
oppressive
orientation
people + uterus
people-centered care
person-centered
person-centered care
polarization
political
pollution
pregnant people
pregnant person
pregnant persons
prejudice
privilege
privileges
promote diversity
promoting diversity
pronoun
pronouns
prostitute
race
race and ethnicity
racial
racial diversity
racial identity
racial inequality
racial justice
racially
racism
segregation
sense of belonging
sex
sexual preferences
sexuality
social justice
sociocultural
socioeconomic
status
stereotype
stereotypes
systemic
systemically
they/them
trans
transgender
transsexual
trauma
traumatic
tribal
unconscious bias
underappreciated
underprivileged
underrepresentation
underrepresented
underserved
undervalued
victim
victims
vulnerable populations
women
women and underrepresented

Source: *These Words Are Disappearing in the New Trump Administration,* By Karen Yourish, Annie Daniel, Saurabh Datar, Isaac White and Lazaro Gamio, The New York Times, March 7, 2025

As you can see from the list, diversity, equity and inclusion are being challenged along a number of dimensions, among them race, ethnicity, sexual orientation and immigrant status. While each of these is alarming, and each an important topic to cover in and of itself, I am going to focus in my address on the threats to gender equality and the implications thereof, not just because I think that in recent times some of these threats have taken on rather sinister undertones, particularly with respect to freedom of choice and reproductive rights, but because as some of you will know, much

of my own work over the last 25 years has been in the field of feminist economics and on the study of equality between men and women.

In the time that remains, I am going to explain very briefly some of the central tenets of the study of feminist economics (I say very briefly because in such a short space of time, I can't possibly do the topic justice and I will provide a fuller reading list in the published version of this address[1]); I'm then going to make both the equity and efficiency arguments for why gender diversity is important; and finally, given that this is the Society's centenary year, I'm going to turn the focus inwards to reflect on how diverse the discipline of economics is in South Africa, in terms of gender, and why this matters.

Feminist Economics: social norms and unpaid labour

The starting point of the study of feminist economics is to make the distinction between sex and gender. The first refers to biological attributes and the second refers to a social construction. In other words, society ascribes different attributes, responsibilities and roles to men and to women. One of the most pernicious of these social constructions is that women are born to care and to nurture, and men are born to provide and to lead.

While of course these social norms have been challenged, and *are* being challenged, the gender division of labour that results is nonetheless persistent. Recent data from the ILO (2023) puts the global labour force participation rate for women at 47% and for men at 72% - still a 25 percentage point difference. And, the data suggest that, globally, women are still responsible for almost 80% of the hours spent on unpaid labour (ILO 2018). This is the case even though women have increasingly been entering the paid workforce over the last century.

At the heart of the study of feminist economics is the recognition of this unpaid labour (which includes cooking, cleaning, fetching water, care of children, the sick and the elderly, community volunteering and more). While this work may not attract a monetary reward in the market, it is incredibly valuable. It reproduces the labour force, and therefore fuels the economy, and it sustains life itself. Studies that have costed the value of unpaid work, even using quite conservative approaches, find that across a range of countries, estimates of national income would increase by between 25-50% (Jacobsen 2020).

The equity imperative

While we all enjoy the benefits of this unpaid work, the costs are still borne in large part by women. It is one of the main reasons why women are less likely to participate in the labour market, why they work in part-time or more flexible jobs, and why they earn lower wages (ILO 2024). We see a particularly skewed distribution at the very top of the occupational ladder in managerial roles (Azmat and Boring 2020), with women accounting for less than 30% of leadership positions globally (Adams and Van Dusan 2022). Similarly, in South Africa, while there has been improvement over the post-Apartheid period, still only around 30% of managers are women (Posel and Casale 2019; Casale *et al.* 2021). These jobs, that Nobel Laureate Claudia Goldin refers to as 'greedy jobs' (Goldin 2021), typically require long hours and constant availability, which are not compatible with care work. These jobs are also the highest-paying and carry the most power and status in society.

It could be argued that the gender division of labour is not a problem if the fruits of this of labour - both paid and unpaid - are shared equally within households. But a range of empirical studies in the

[1] For further reading on the study of feminist economics, see Ferber and Nelson (1993), Himmelweit (2002), Power (2004), Jacobsen (2020), Berik and Kongar (2021) and Bergeron (2023), among many others.

field of microeconomics have cast doubt on the traditional unitary model of the household, where equal sharing and unified preferences prevail. These studies have shown that *who* controls the monetary resources in the household *matters* - it matters for, among other things, decision-making power (Deere and Twyman 2012), spending behaviour (Doss 2006), women's own health and well-being (Tisch 2021), and their vulnerability to intimate partner violence (Panda and Agarwal 2005; Oduro *et al.* 2015).[2]

(And I should mention that the published version of this address will be fully referenced for those who would like to follow up on the evidence and read further.)

Women's lower labour force participation and earnings, and in turn their lower accumulation of assets over the lifetime, leaves them particularly vulnerable in retirement and on divorce (Deere and Doss 2006; Casale and Oyenubi 2024).

Rates of divorce and of non-marriage are rising around the world, but the decline in marriage rates in South Africa has been precipitous, such that now only around 40% of adult South Africans are married or in a cohabiting relationship (Posel and Hall 2021). This means that even if there were equal sharing within households, women cannot rely on the institution of marriage for economic stability as they once might have.

The two fastest-growing types of households in SA are men living alone and women living in extended households with other women and children (Posel and Hall 2021). What this means is that the vast majority of children in South Africa now live outside the nuclear family and are cared for both physically and financially by women (Hatch and Posel 2018).

Table 1: Children's living arrangements in the United States and South Africa

Percentage of children (under 18 years) living with:	**U.S.**	**South Africa**
Mother and father	70%	34%
Mother only	21%	43%
Father only	4%	3%
Other	5%	20%
	100%	100%

Source: Based on 2017 US Census data from Alon *et al.* (2021) and 2018 GHS data from Posel and Hall (2021)

This table presents a stark picture of these unique household arrangements. While the majority of children live with both their mother and father in the US, for example; in South Africa, only around a third live with both parents. The majority of children in SA live with their mother or another (usually female) relative, such as a grandmother or an aunt.

It is in *these* households that poverty rates are highest, as women are contending with both the responsibility for care and fewer opportunities in the labour market.

So there is obviously a very strong equity argument for supporting gender diversity in both paid and unpaid work.

[2] I offer a sample of papers here for illustration. See Malghan and Swaminathan (2021) for a summary of this literature and a fuller list of papers.

The efficiency imperative

But there is also a strong efficiency argument. This is sometimes referred to as the 'business case' for supporting gender diversity - or 'smart economics'. Feminist economists have argued that focusing on the business case is problematic. Equity and social justice should be sufficient imperatives on their own (Chant and Sweetman 2012). If you adopt the business case approach, for instance, what does it mean for those who are too sick or too old to work, from whom there would be very little return on your investment?

In today's climate, however, I think we need to be pragmatic and make both arguments. We need to make it very clear that when you support women to reach their full potential, you are not only helping women themselves, you are helping their households, children, and the economy more broadly.

So what are some of the efficiency arguments for gender diversity?

I'll start off with the macro picture. A growing literature models the macroeconomic benefits of drawing more women into the economy. The results vary of course with the country context and the assumptions made with respect to increases in education and employment, but they all point to a consistent outcome: increasing women's role in the economy has the potential to increase productivity and GDP growth (Woldemichael 2019; Kolovich *et al.* 2020). For example, a recent modelling exercise for Africa found that if women's participation rates were adjusted up to the average in developed economies (in countries where they fell below the average), GDP would increase by about 16% (Woldemichael 2019).

This macro work is underpinned by one simple assumption, which is that innate ability is equally distributed between men and women and therefore a bias against one group will lead to a narrowing of the talent pool and a loss of efficiency (Kolovich *et al.* 2020).

Reinforcing this idea is the body of more micro research, particularly in the field of organisational behaviour and management, which measures the gender diversity dividend in firms. Studies have found that gender diversity is associated with, among other measures of success, increased sales revenue, more customers and higher profitability (Azmat and Boring 2020; Herring 2009; 2017). Supported by a growing body of field and lab experiments (Bayer and Rouse 2016), some of the mechanisms investigated include that multiple perspectives foster innovation; gender-diverse groups are better at decision-making and problem-solving; and a diverse group can better understand and therefore cater to a wider customer base, expanding market share.

Related to this, is the literature exploring women in leadership, both in business and in politics (Chattopadhyay and Duflo 2004; Duflo 2012; Abras *et al.* 2021; Adams and Van Dusen 2022; Alan *et al.* 2020; Garikipati and Kambhampati 2021). This work has found that women and men can have different leadership styles and sometimes different priorities, but that this isn't necessarily a bad thing. There are many studies in this area, but I'll give you two examples. Using micro data on 2 million firms in 34 countries in Europe, Christiansen *et al.* (2016) found that firms that are more gender diverse in terms of senior leadership have substantially higher profit rates, with the sectors requiring creativity and critical thinking benefitting the most. An interesting study from the Covid period, based on data from 194 countries, found that countries with female heads of state had lower rates of infection and death, after controlling for a range of country-level characteristics, including institutional context and gender norms (Garikipati and Kambhampati 2021).

And then there are numerous studies of a more micro nature that focus on the household. For example, work by Chris Udry and others (Udry 1996; Goldstein and Udry 2008; Ali *et al.* 2014) has shown that women's insecure property rights and lower status in the household leads to inefficient farming practices and an underinvestment in women's agricultural plots. This, in turn, leads to welfare losses for the household.

Further, there is a very large literature now, dating back decades, that provides evidence that income or assets in the hands of a woman, rather than in the hands of a man, in the household, is related to various positive outcomes, such as child survival, household calorie levels, spending on food and children's goods, and children's nutritional status, with obvious intergenerational benefits (Thomas 1995; Lundberg *et al.* 1997; Duflo 2003; Allendorf 2007; Park 2007; Bonobis 2009).

Closer to home, there have been a few studies on the importance of diversity in the *economics profession* specifically (Bayer and Rouse 2016; May *et al.* 2014; 2018). Ann Mari May and her co-authors (May *et al*. 2014) conducted a survey among hundreds of economists who belong to the *American Economic Association* and found that, while similarly-trained male and female economists agreed on some of the core principles and methodological approaches in economics, there were large differences in their views on a range of public policy issues, particularly with respect to the desirability of government intervention versus market solutions.

Interestingly, the largest differences were found in their views on gender inequality itself. To take one example, while 55% of the male economists agreed with the statement that the "gender wage gap is largely explained by differences in human capital and *voluntary* occupational choice", less than 15% of female economists did. Now it matters less who is correct (and by that I mean whose answer most closely aligns with the evidence…although I am sure you can take a guess), than the fact that there *was* such a wide divergence on this, and on many other topics.[3]

These differences in views will affect the kinds of economic research conducted, how teaching is approached, how economic behaviour is interpreted, and therefore the policy solutions that are suggested.

In other words, equal representation in business, in government and in academia, is not just about fairness. There is good reason to expect that diversity and inclusion will affect the nature of the debate and the outcomes.

Gender diversity in Economics

This brings me to the final section of my address. Turning the lens inward, how do we fare in terms of gender diversity in the Economics profession in South Africa? Global evidence indicates that among the social sciences, Economics has the lowest representation of women, more in line with the STEM subjects. Fewer women study economics at university, go on to academic careers, and achieve tenure or full professorship – referred to as the "leaky pipeline" problem. Much of the research in this area is from the Global North, with studies suggesting that only around one-third of students enrolling in economics are women, and that women are particularly under-represented at the very top, accounting for less than 20% of professors in countries like the US and the UK (Berland *et al*. 2024).

[3] A later paper by May *et al.* (2018) conducted a similar study on economists in 16 EU countries. Similarly large differences in views were found across the range of domains investigated.

Some good news is that we do significantly better than this in South Africa. Recent work by Nicola Branson and Emma Whitelaw (2025) – which will be presented later in this conference - finds that parity has been reached (and in some instances exceeded) in undergraduate, Honours and Masters enrolments in Economics. Where we start to see evidence of the leaky pipeline is at the PhD level: while there has been a very large increase in female enrolment over the last decade, the share of PhD students who are female still sits at around 40%. This attrition is also evident among academic staff: while parity has been reached at the lecturer level, the share of women declines as we climb the ranks, such that only around 30% of professors are women, with black women particularly under-represented in this category. Closely tied to this, given the strong link between publication and promotion, is that female academics publish fewer articles on average than male academics.

Importantly, however, and this relates back to the efficiency argument, after controlling for quantity of publications, Branson and Whitelaw (2025) find no difference in quality, as measured by the number of citations.

While we may be doing better than in other parts of the world, it is worth reflecting on *why* still less than a third of professors across academic institutions in SA are women.

While we don't have strong evidence on this topic for South Africa yet (and I say yet, because I am aware that there are some papers in the pipeline[4]), we can draw from the broader global empirical literature (see Berland *et al.* 2024 for a review of this evidence). From within the academic space, some of the themes that emerge include that women are held to different standards than men; they receive less recognition for their contributions; they face sometimes hostile and discriminatory behaviour in male-dominated workplaces; they are allocated a greater share of the administrative tasks which are not equally rewarded in promotion; and they perform more of the emotional labour (for e.g. caring for students), which detracts from time spent on publishing.

And then outside of the academic workplace, women economists report facing the same trade-offs between paid and unpaid work that all women do. The child-bearing years tend to coincide with the period during which academics are expected to be most productive and establish themselves in their careers. The kind of uninterrupted focus that is required for research is generally not compatible with care, as was seen during the Covid pandemic, when studies showed that the gender publishing gap increased (Berland *et al.* 2024).

Concluding remarks

Diversity, equity and inclusion initiatives are likely to flounder if these structural inequalities, that constrain women's choices and influence their behaviour, are overlooked. Encouraging more women to enter into the labour market without also questioning *who* will do the unpaid work, or what kind of work environment will they face, risks setting women up for failure, and can feed into damaging perceptions that promoting DEI is at odds with rewarding merit (an argument that keeps surfacing in the current backlash).

Unless unpaid work is redistributed more fairly between men and women, or we invest far greater sums in social care infrastructure, we run the risk of exacerbating what has been referred to as women's 'double burden' or what Sylvia Chant once called 'doing development on the cheap',

[4] The International Economics Association (IEA), as part of their Women in Economics initiative, has commissioned various studies from the Global South, including South Africa, which will be made available at https://www.iea-world.org/research-papers/

benefiting from the efficiency gains I've described, while not being prepared to help shoulder the costs (Chant and Sweetman 2012: 521).

So, what can *we* do as a community of economists?

For a start, we can incorporate the study of gender in our teaching and our research, not in a mechanical way that is sometimes referred to as the 'add gender and stir' approach, but in a way that takes seriously the different constraints and opportunities women and men face as a result of the *social construction* of gender. Judging from this year's programme, I would say that South African economists are increasingly thinking along these lines. Further, we can advocate in our policy work for initiatives that challenge social norms, and for spending that supports the valuable work of social reproduction. And, we can ask whether there are things that we can do in our own workplaces and communities that can help reduce, or compensate for, some of these structural inequalities.

We have seen significant progress in women's representation in South Africa, in the economy more generally, and in the economics profession specifically. But, we are still nowhere near achieving equality. In this new world of the so-called 'poly-crisis', where many important issues now compete for our attention, I hope I have made enough of a case that DEI goals need to remain on the agenda, not only because it is fair and just, but because it is good for the economy and for society more broadly - under the right, enabling conditions. And, therefore, it is incumbent on us, I would argue, as a community of economists, to continue to place these issues front and centre in our own work.

Thank you

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