

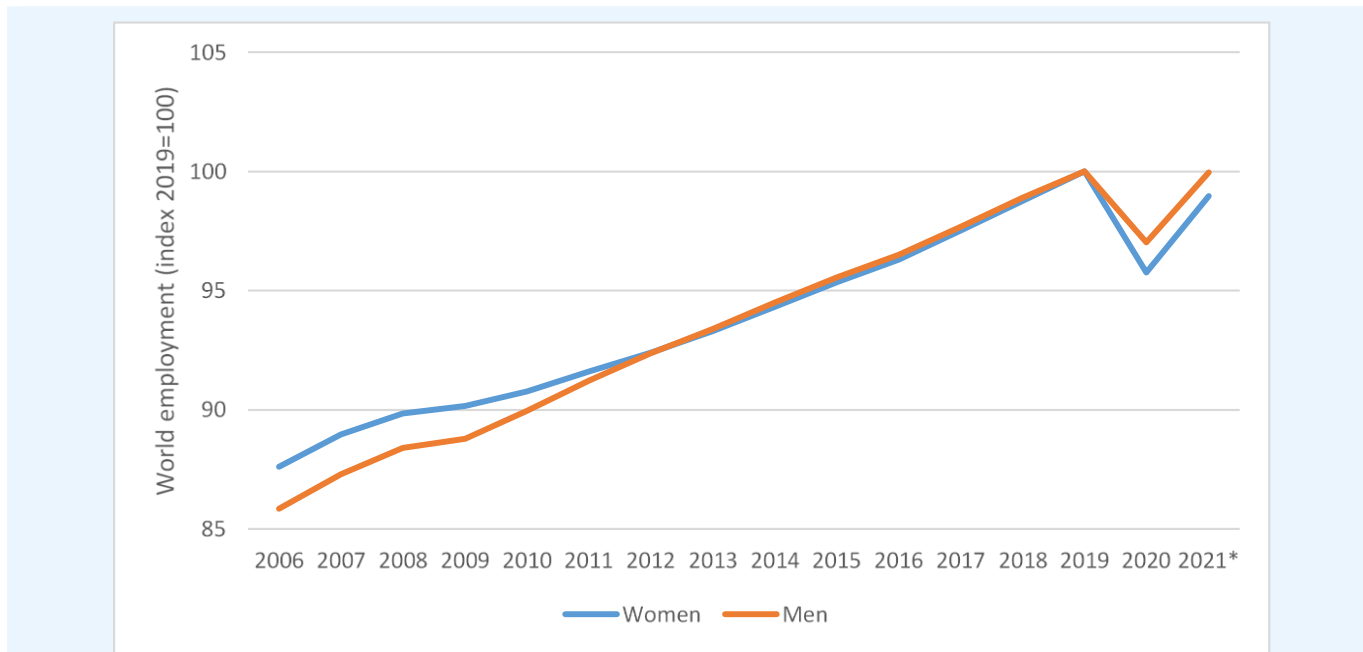
Gender-responsive macroeconomic policies

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The COVID-19 Unprecedented job losses have hit women hardest, and they are lagging behind in the recovery

► Figure 1.1. Trend in global employment levels, 2006–2021*, by sex



- In absolute numbers, globally, women lost 54 million jobs whereas men lost 60 million in 2020. In percentage terms, jobs losses were larger for women, at 4.2 per cent compared to 3.0 per cent for men.
- The ILO's latest projection shows that employment for both women and men is likely to recover in 2021, but at a slower speed for women. While men's employment is projected to return to its pre-pandemic 2019 level, that for women is likely to remain roughly at its 2018 level. This means that total jobs for women would be 13 million fewer in 2021 than in 2019.

Women's employment-to-population ratios declined proportionally more than men's for all country income level groups, particularly in middle-income countries

► Figure 1.2. Changes in employment-to-population ratios across country income groups, 2019–21*, by sex

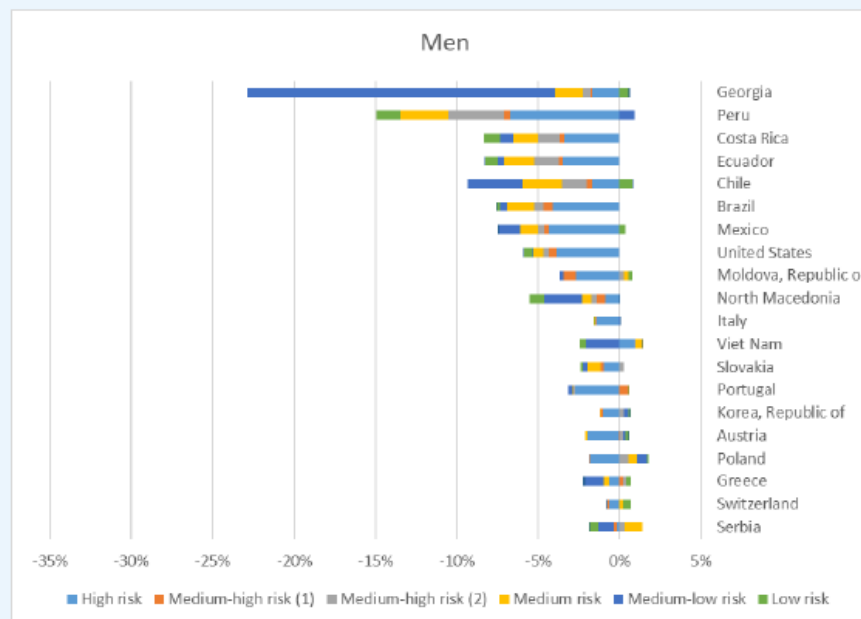
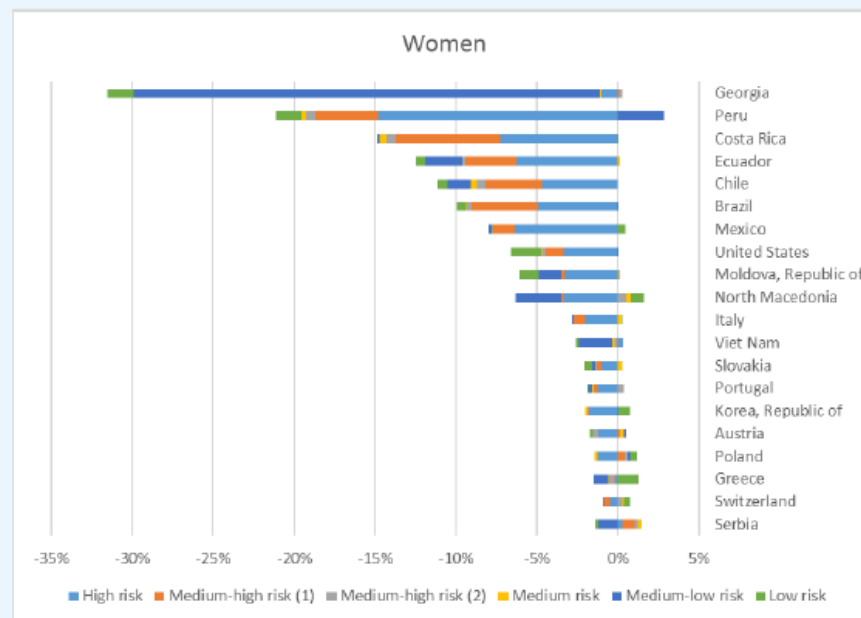
- For all country income groups, women have lost more jobs than men in proportional terms as measured by their employment-to-population ratios. Women's greater declines were observed in lower-middle-income countries (-7.2 per cent).
- Employment-to-population ratios are not projected to recover to pre-pandemic levels for any income-level country grouping in 2021. Gender gaps in employment-to-population ratios will remain slightly greater than their pre-pandemic levels.



Women's over-representation in sectors severely impacted by the crisis explains their greater employment losses (and job-retention policies matter)

Note: High risk sectors are: manufacturing (C); wholesale and retail trade; motor vehicle and motorcycle repair (G); accommodation and food services (I); real estate activities (L); professional, scientific and technical activities (M); and administrative and support services (N). Medium-high risk (1) sectors are: the arts, entertainment and recreation (R); other service activities (S); domestic activities for household employers; undifferentiated goods and services activities undertaken by households for own use (T). Medium-high risk (2) sectors are: transportation and storage (H) and information and communication (J). Medium risk sectors are: construction (F); financial and insurance activities (K); and mining and quarrying (B). Medium-low risk sectors are: agriculture; and forestry and fishing (A). Low risk sectors are: electricity; and gas, steam and air-conditioning supply (D); water supply; sewerage, waste management and remediation activities (E); public administration and defence; compulsory social security (O); education (P); and human health and social work activities (Q).

► Figure 2.1. Share of employment losses and gains by sector grouped according to risk of being impacted by the crisis, end of 2020, women and men



COVID-19 gender-responsive emergency and recovery policies

- ▶ Out of the almost 5000 measures taken by governments around the world to tackle the pandemic, as listed by the UN Women-UNDP “Gender tracker”, only 1,600 are gender responsive. Half of them tackle violence against women.
- ▶ From the 580 “economic, financial and fiscal support” measures listed only 70 explicitly target women’s economic security; and from the 364 “labour market measures” only 64 do
- ▶ Most of the gender-responsive measures shown explicitly targeting women’s economic security (287) are social protection measures (153).
- ▶ Measures *can have gender-responsive effects* even if not explicitly stated, typically when:
 - they smooth cyclical variations in GDP and employment (crisis are particularly bad for women)
 - they support public services in particular care services (fiscal consolidation is particularly bad for women)

Number of measures by region

Region	All Measures	Gender Sensitive	Unpaid care	Violence against women	Women's economic security
Africa	842	270	14	112	144
Americas	1,265	455	50	227	178
Asia	1,220	360	35	197	128
Europe	1,360	419	113	247	59
Oceania	281	101	14	70	17
Total	4,968	1,605	226	853	526

Last updated on 02-21-2021

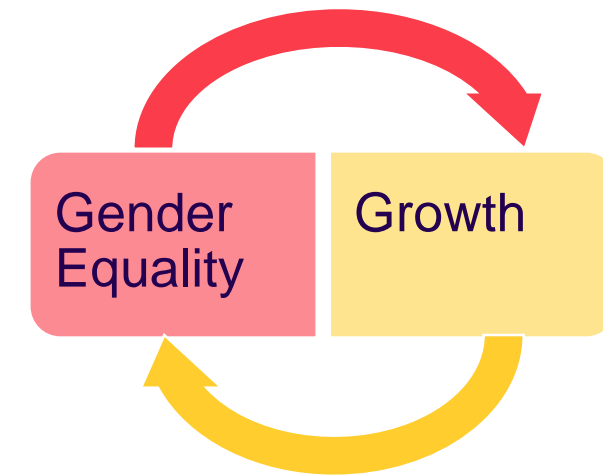
Source: UNDP-UNW COVID-19 Global Gender Response Tracker Policy Measures Dataset. Living database, version 2 (March 22, 2021). Accessible at <https://data.undp.org/gendertracker/>

► An integrated gender-responsive macroeconomic policy framework

From feminist (heterodox) macroeconomics

- Synergies in macroeconomic policies: macroeconomic policies provide an enabling environment for a job-rich, gender-responsive recovery. Recovery in turn generates revenue that allows for social protection policies, in particular care policies.
- A word of caution: there are also trade-offs, associated to the allocation of scarce resources and debt cycles.
- Double causality in growth: from gender equality to growth (typically, productivity-enhancing measures, like education, that result in greater expected output in the long term) and from growth to gender equality (patterns of growth matter)

Orthodox emphasis



Heterodox emphasis

► Gender biases in mainstream macroeconomic policies

Gender Biases of Mainstream Fiscal Policy

- Preference for austerity policies as way to solve problems (extreme case: “expansionary austerity”)
- Lack of investment in social services, particularly care, typically associated to low pay for care workers
- Subsidies and tax rebates privileging formal workers and firms
- Regressive taxation
- Absence of explicit gender-responsive targets
- In general, absence of financing for employment and for social protection

Gender Biases in Mainstream Monetary Policy

- Focus on inflation targeting and on debt sustainability
- High interests rates and little access to credit

Gender Biases of Mainstream Growth Policy

- Focus on GDP growth and not on growth patterns
- Instability and vulnerability to negative external shocks
- Trade liberalization disproportionately affects women

► Moving towards a gender-responsive recovery

Promote gender-responsive employment policies that address effectively the gender-specific effects of the COVID-19 crisis and support the creation of full and productive employment for women

- Macroeconomic policies are gender-responsive when gender equality concerns are imbedded within fiscal and monetary policies
- Sectoral employment policies are gender-responsive when they promote a just transition to a gender-equitable, job-rich and environmentally sustainable economy
- Active labour market policies are gender-responsive when they support women's attachment to the labour market and guarantee their access to productive employment

Promote appropriate public and private investments in the care sectors (health and education)

- Investments in the care economy have the potential to: create quality jobs, particularly for women, boosting labour demand; increase resilience; improve wellbeing; and support women's attachment to the labour market
- The case for investments in care can be made on distributive, efficiency and resilience grounds