

## BOOK REVIEWS

**Women, Work, and Economic Growth: Leveling the Playing Field, Editors: Kalpana Kochhar, Sonali Jain-Chandra and Monique Newiak, Publishers: International Monetary Fund, 2017, pp.351, price US\$ 30.**

The book under review is edited by Kalpana Kochhar, Sonali Jain-Chandra and Monique Newiak. It consists of 4 parts: Part 1 is the introduction where gender inequality around the world is emphasized by all the three editors. Part 2 discusses the macro-economic gains from equity. Part 3 highlights as to how the gender inequality around the globe is tackled. It covers Asia, Europe, Middle East, Sub Saharan Africa and the Western Hampshire. Fourth and the final part of the book points out and identify the policies to level the play field.

Foreword of the book is written by Christine Lagarde, Managing director of the International Monetary Fund (IMF); she felt the need of gender equity around the globe. In hired jobs, women are not paid as much as their counterparts are paid in most of the countries. The phenomenon is of great concern among the economists and is becoming a challenge now. She stressed the need of equity, morally as well as economically. She also strongly feels the need to invest on girls' education in rural areas; though it has already been started in places where infrastructure has improved. Equal terms are the need of time to eliminate discrimination among male and female child and, men and women. In the world population share of women it is estimated a little over 50 per cent, but women contribution in economic activity is measured below the total potential, which is, underutilized. This book under review combines the research of IMF economists related to gender issues. The authors peek very closely into the various issues of the gender gap from an economic perspective, in addition to provide the case studies of member countries to provide/identify the policy descriptions.

Chapters in parts 2 and 3 deal with different countries and give a detailed description of the trend in gender inequality of opportunities and outcomes. This is the point raised recently under the term 'Social Protection'. Chapter 1 is basically the overview of the topic in which all the three editors highlight the basic rights of girl-child from which they are abandoned. Investment on education and health mostly made on male child. In this particular perspective it is evident that literacy rate among women is less than men, hence the job opportunities are less and wage discrimination is evident. Gender gap in social and paid services leads to the less economic productivity by women. Analysis of female labor force participation is given. Trends show that 50 per cent of women comprising of working age but only 40 per cent participate. In policies given

to promote female labor force participation the major role is to equalize the education opportunities among male and female child. Education tends to boost women's economic opportunities and their economic participation.

In Chapter 2, by the 3 editors and (by authors Tlek Zeinullayev and Lusha Zhuang) points out that though much work has been done to eliminate the gender inequality but still many challenges remains to be addressed in the host countries around the globe. Female education gap lessens their literacy and the labor force participation which is increased; but in many parts of the region the same cultural barriers prevail and face challenges. The main focus of this chapter is on women access to opportunities, starting from pre-primary, primary, secondary, tertiary enrolment, competition ratio and adult literacy rate. All these indicators have been shown with the help of line and bar graphs. Also, highlights are given to point out maternal mortality, and adolescent fertility, which shows that health indicators have improved but maternal mortality as well as adolescent fertility rates, remains high as before. Chapter 3 is about analyzing the effects of gender inequality. The authors, David Cerbes, Monique Newaik and Mare Teiguier argue that discrimination in occupation; credits and assets to resources among other things are the result of gender gaps. These effect women inequality and impact the aggregate economy negatively. Basically, the authors analyze the estimated gender gaps in labor market, and the survey based assessment values regarding gender issues as captured by the World Value Survey (WVS) which is based on the comparative questions with topics of religion, economic development, social development, gender inequality and the subjective well being. For some reasons social protection is not included here. There are findings of macroeconomic effects of gender inequality in the labor market.

Chapter 4 is about tackling income inequality by authors (Christine Gonzales, Sonali Jain- Chandra, Kalpana Kochhar, Monique Newiak and Tlek Zeinullayev), and chapter 5 is about, empowering women to diversify economy by Romina Kazandjian, Lisa Kolovich, Kalpana Kochhar and Monique Newiak. It can be first discussion is on gender gap role in income inequality. Then there are also genders seen that labor force participation create income inequality at large level. The authors while analyzing the relationship between gender inequality and economic diversification found that gender inequality decrease the variety of goods produced and which are exported to low income and less developing countries. The result is that opportunities differs and provide access to occupation.

The third part of the book consists of 5 regional chapters with case studies of countries in the region. Case studies of different countries of Asia are analyzed in depth and gender inequality and gender gaps are pointed out in labour force. In this regard, the first chapter i.e., 6A by the author Chad Steinberg and Masato Nakane Japan highlighted two major issues. The size of labour force is declining, specially for female labour force whose participation is below average among the OECD countries. The authors suggest the following steps to overcome this gap.

1. To eliminate the gender gap when hiring or promoting employees.
2. Government should offer more benefits to working mothers in order to encourage them to continue job or enter into the job market.

Chapter 6B is on Indian women labour force participation and is estimated as one of the lowest among emerging markets of developing economies. As compared to its population of 1.26 billion (end 2014); its female labour force participation was only 33 per cent which is too low. One of the reasons being the wage differential for woman labour force. Being a conservative society especially in rural India married women are less likely to work and women with young children hardly enters in labour force. Authors conclude by suggesting that more jobs of nature be created in order to reduce the gender gap and employ more women in formal sector jobs. Chapter 6C is about Korea where male population is 20 per cent more than females in the labour force, inspite the fact that Korean women labour force has shown a remarkable increase in the last two decades (50 per cent in 1990 to 62 per cent in 2011). In fact female labour force participation in Korea is among the lowest in OECD countries. The author suggest a different treatment of the problem by these reference package, e.g. improving work life balance by facilitating more part time work opportunities. Making the tax treatment of second earner of the households is more neutral as compared to single earner among others. These however, seems to be strong points.

Chapters 7A, 7B and 7C are about how to tackle the gender inequality in Europe? The question imposed in this chapter is that, why female participation is relevant. According to the IMF study in 2015 potential output growth in Europe has declined markedly as a result of global financial crises, particularly due to slower growth in employment and productivity. Women participation in labour force remains low. Authors also highlighted the Europe economic challenges, such as potential growth, old age dependency ratio, labour force participation, women in senior positions, etc., and all the results lead to gender gap which has to overcome. They suggest making important policies which motivate women to work. Their analysis confirms that positive correlation between gender diversity and firm's financial performance. Chapter 7B gives surprising statements and shows that although Hungarian women are more educated than men, and hold tertiary degrees; but they do not face any discrimination when it comes to buy property or start a business. Women percentage in population is more than men, even then when it is the matter of employment, earning or decision making, women are far behind men. Government should adopt flexible employment choices for women, reduce the wage gap and also encourage fathers to take advantage of parental leave option. Chapter 7C highlights the structure faced by Germany which experienced high female labour force participation ratio. Female participation is increasing while male participation rate is stable. They have fiscal disincentive as Germany has the third highest tax rate among the advanced countries. Still they have another advantage to subsidize child care provided by the government. Germany can play with the tax burden on secondary earner of the household. This disincentive can be taken care of, to improve the situation.

Chapter 8A is about the Gulf Cooperation Council. Due to different cultural norms, female labour force participation is low. Chapter 8B is about Pakistan where women make up 50 per cent of the total population but their contribution in household income is far below their potential. In rural areas, women participate in unpaid labour force as they work in their own farms with men. The gaps are compared in four categories by the author Farhan Salman:

1. Economic Participation.
2. Educational attainment.
3. Health and Survival.
4. Political Empowerment.

He also suggests establishing quotas for senior positions which will boost female labours force participation.

Chapter 9A focuses on gender inequality and growth in the sub-Saharan Africa. This is the region where both are at high levels. It is evident from the tables and figures given in this chapter that both impede the growth in countries at initial stage of development particularly with large growth losses, in sub Saharan Africa. Authors in their empirical analysis find that the growth could be 0.9 per cent higher if gender and income inequality are reduced. In chapter 9B, here author see the effect of gender gap in financial inclusion and increase inequality and view that gender gap in financial inclusion may lead to income inequality. Moreover, gender gaps in financial inclusion may result in higher income inequality as shown in the figures. They conclude from their empirical, findings that improving female financial inclusion would result in both gender equality and labour force participation. In chapter 9C, the author Stefan Klos and Monique Newiak wrote about the African Economic and monetary union. They highlighted gender and income inequality in WAFMU and the growth effects of gender and income inequality. They established and estimated indices and showed the results with the help of beautiful bar graphs and scattered graphs. They conclude that gender inequality of outcomes and opportunities is very high in the region.

Chapter 10A (by Lusine Lusinyan) highlights the constraints to female labour force participation in Chile. He estimated that women are almost 35 per cent less in labour force than men. In Chapter 10B Anna Ivanova, Ryo Makioka and Joyce Wong discusses the consequences and causes of gender inequality in Costa Rica. Chapter 11 (by Benedict Clements and Janet G. Stotsky) focus on the effects of fiscal policy and analyze the low tax and spending reforms in the country which can be used to achieve greater gender inequality. By providing some useful general recommendation, they conclude as to where and how to equalize legal rights between men and women. This should boost labour force participation.

The key research of this book has been undertaken by eminent IMF Economists. Authors in these research papers reveal that there is a strong relationship between in-

come and gender inequality and definitely, gender equality boosts the income equality. The findings depict that women in urban areas are a little more above the world population but when their contribution is measured in economic activity and growth it results to be much less than their potential. This is why gender inequality has become a challenge now.

It is the need of the time to reduce the gender gaps especially in education and health and so in the economic participation. The book will be useful for researchers, economists and students working on the topic of gender inequality which is a very relevant area in the present days.

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