

# Chapter 1

## A Note on the History of Gender Economics and Feminist Economics: Not the Same Story

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### ABSTRACT

*The aim of this paper is to show the differences between Gender Economics (GE) and Feminist Economics (FE). The first part will deal with a historical reconstruction of these differences. The central part of this chapter will specifically illustrate Gender Economics, Feminist Economics, Feminine Economics, and the Austrian approaches to gender studies within economics. Gender Economics is an approach mainly focused on the role of gender in social and economic problems of the public life (such as labor, migration, household, laws, civil rights) as well as in a private contest (housekeeping, sexuality, and so on). Feminist Economics, Feminine Economics and Austrian economics develop in different ways a much more challenging perspective: they promote a deep revision of the mainstream economic theory founded on the optimization of an expected utility function that has been shaped into a masculine perspective.*

### INTRODUCTION

According to the Organization for Economic Co-operation and Development, the aim of Gender Economics is to illustrate how gender gap actually performs our society in a global scale (OECD, 2012). During the past four decades, the introduction of gender in economic theory had been changing the way of considering economic behavior within either mainstream or heterodox economics. The development of gender studies in economics can be regarded as a tool to revise the hegemonic neoclassical economic model (based on the rational choice theory), as well as a new way of rethinking political economy in a more general approach.

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Gender studies has been the natural development of women's studies. Women's studies officially started in the 1970s within the "women's studies program" at Harvard University (Nussbaum, 1997). The aim of that program was to show how the urgency for a real emancipation of women was traditionally embedded into the Western liberal tradition (Moller Okin, 1979, 1989; Sen, 1990; Rawls, 1971; Nussbaum, 2000). The multidisciplinary nature of that academic project involved philosophy, anthropology and economics. Later, a more specific connotation of gender studies spread within any single discipline. Especially in economics, the collection of empirical data in a specific dataset were used to show, as well as to explain the gender phenomena. The *incipit* of the first Human Development Report was "People are the real wealth of a nation and inequality amongst genders can no longer be accepted" (HDR, 1990). The implications of gender studies into economics are also relevant in terms of sociological outcomes: given that all social interaction is gendered, and that gendered social interaction is guided by status, discrimination results when the status of women and men have been stereotyped. Gender studies fights against these stereotypes. Sociological explanations of gender roles adopt four different theoretical perspectives:

1. Functionalism, focused on how gender role contributes to social order and equilibrium.
2. Conflict theory, focused on the level of power associated with gender.
3. Symbolic interaction, focused on gender as socially constructed.
4. The feminist perspective focused on women's empowerment (Kramer & Beutel, 2014).

Gender studies are a broad field of research that involves not only economics but also other social sciences, like sociology and anthropology. In general, gender studies promote the request for a balance between men, women, and other gender identities into different aspects of cultural, political and economic sphere (Nussbaum, 2000). In the history of economic thought, two different approaches emerged, Gender Economics (GE) and Feminist Economics (FE). In fact, they have to be considered as particular fields of research with their own peculiarities. Although both approaches are relatively recent ways to introduce gender studies within the economic theory, there are some important differences between them.

Gender Economics is mainly focused on the role of gender in social and economic problems either in the public life (labor, migration, legislation, civil rights) or in the private contest (housekeeping, sexuality, family). Usually gender gap is in favor of men: women's wages are lower, women's civil and social rights in many parts of the world are less guaranteed, and in some places, they are dramatically denied. From an economic point of view, Gender Economics shows that gender gap is a market failure. Dataset as well as global and local studies confirm that the higher is gender gap the lower is economic performance of a society (OECD, 2012; HDR, 2014; WEF, 2014). Feminist Economics develops a much more radical perspective. It is a more politically oriented approach that involves a deep revision of the mainstream economic theory and a more drastic new economic thinking. Feminist Economics explores how biases and prejudices on women have been compromising not only the society as a whole, but also the results achieved by mainstream economic theory. Feminist Economics has a more radical approach: it shows the urgency to develop a new economic order. Feminist Economics claims that gender inequality is not simply a market failure, but it is a consequence of the theoretical assumptions within mainstream economics, based on a masculine perspective (founded on the optimization of an expected utility function) that has been shaped into neoclassical economic theory (Ferber & Nelson, 1993, 2003; Folbre, 1994, 2009; Moore, 2013).

While Gender Economics clearly belongs to neoclassical perspective, Feminist Economics is still underspecified. There are different strands within it. One is a kind of neoclassical approach (not differ-

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