

Report on Gender and Racial Minorities in the Economics Profession*

Isabella Kanczuk
Milton Academy, Massachusetts

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Abstract

This report begins by summarizing trends in the representation of gender and racial minorities in the economics profession, focusing particularly on the 2021/2022 school year cycle. Specifically, it summarizes trends in the representation of gender and racial minorities in the top 20 Economics Graduate Schools and the top 20 Business Schools. Subsequently, it compares these trends to the ones summarized and analyzed in the 2003/2004 Report on the Committee on the Status of Women in the Economics Profession.

1 Introduction

A persistent and stable racial gender gap exists in the economics profession. The field of economics is dominated by men, in terms of both faculty and students, with disproportionately few women and members of historically underrepresented racial and ethnic minority groups relative to the overall population and to other academic disciplines.¹

By rank, women represent fewer than 15 percent of full professors in economics departments and 31 percent of faculty at the assistant level. Altogether, just 22 percent of tenured and tenure-track faculty in economics are women, according to a survey the American Economic Association conducted last year. By many measures, the gender gap in economics is the largest of any academic discipline. For example, women received about 30 percent of doctorate and bachelor's degrees in economics in 2014 – the same as in 1995 – compared with 45 percent to 60 percent of degrees in business, humanities, and the STEM fields. That's the latest year for which comparable figures are available.

*Email: Isabella.Kanczuk@gmail.com. I thank Anusha Chari for their guidance and suggestions

¹See Veronika Dolar in *The Conversation*, <https://www.aeaweb.org/content/file?id=6592>

Ultimately, substantial recent evidence suggests that both gender and racial minorities face systematic barriers in the economics profession.

This paper examines the representation of gender across economists in Economics Graduate Departments and Business School Departments (see The Committee on the Status of Women in the Economics Profession). Furthermore, it investigates the representation of race across economists in Economics Graduate Departments and Business School Departments (see The Committee on the Status of Minority Groups in the Economics Profession). Notably, this is one of the first papers to examine both gender and racial representation in the field.

Our results tie into a large literature that studies the representation of gender and racial minorities in economics. The paper proceeds as follows. Section 2 describes the data set in detail. Section 3 presents the basic empirical results. Section 4, finally, analyzes all the results, as well as compares them to a previous Report on the Committee on the Status of Women in the Economics Profession.

2 Data on Gender and Racial Minorities: Background and Methodology

2.1 Economics Graduate Schools

The research was conducted during the summer of 2021 and updated during the summer of 2022.² We identified the top 20 Economics Graduate Schools, as identified by the most recent US News Rankings.³

We began our research by downloading the faculty list from the 20 graduate schools. Our list represented the faculty identified on staff in August of 2021. We selected a field based on the main “interest” stated in each Professor’s bio. The gender of faculty members was determined largely by the faculty member’s name or photo.⁴ We first checked if there were any race/ethnicity explicit references in each respective Professor’s CV and/or webpage, but this information was not found. We then proceeded to use race/ethnicity categories, as defined by the Census Bureau and detailed in Appendix A: *Hispanic/ Latino, Black, White, Asian, and Other*, in order to decide what race/ethnicity

²Few changes were done during the summer of 2022 since new professors arrived on July 1st, and not everyone had updated their respective profiles.

³Harvard University, Massachusetts Institute of Technology, Princeton University, Stanford University, University of California Berkeley, Yale University, Northwestern University, University of Chicago, Columbia University, University of Pennsylvania, New York University, University of California Los Angeles, University of California San Diego, University of Michigan, University of Madison Wisconsin, Cornell University, Duke University, University of Minnesota Twin Cities, Brown University, and Carnegie Mellon University.

⁴We found only one Professor who put her pronouns in her bio out of all the Professors from whom we collected data.

to assign to each Professor.⁵

2.2 Business Graduate Schools

Our research was conducted during the summer of 2021 and updated summer 2022.⁶ We identified the top 20 Business Graduate Schools, as identified by the most recent US News Rankings.⁷ We began our research by downloading the faculty list from the 20 business schools. Our list represented the faculty identified on staff in August of 2021. We chose to define those who have a Ph.D. in economics as economists for comparability purposes. The methodology to define gender and race followed that defined in the previous section.

3 Summary Statistics, Analysis, and Results

3.1 Economics Graduate Schools

The share of women faculty in the top 20 Economics Departments in 2021/2022 is 17.78 percent (see Table 1 and Figure 1). In the Economics Departments, 6.13 percent of faculty are Hispanic/ Latino, Black: 1.79 percent are Black, 75.48 percent are White, and 16.60 percent are Asian (see Table 2).

Table 1: Women and Men Professors at top 20 United States Economics Graduates Schools in Different Teaching Positions (2021/2022 Academic Year)

	Female	Male	Percentage Female
Assistant Professor	50	153	24.6%
Associate Professor	16	180	18.6%
Full Professor	75	419	17.9%
All Faculty	141	652	17.78%

Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

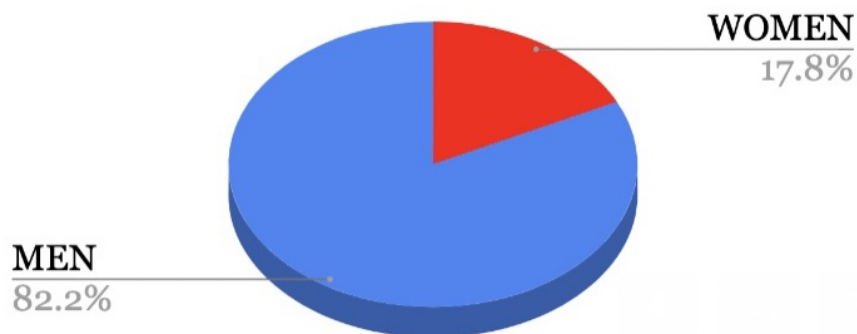
Regarding top fields of research, 33.33 percent of women faculty, relative to men, focus on Education Economics, follow closely by Health Economics (31.82 percent); see Table 3. Fewer women work in Macroeconomics (9.1 percent) and Theory (7.2 percent).

⁵We also use the information on where the professor had done undergraduate studies as an additional way to identify race/ethnicity. We acknowledge all of these procedures are imperfect and potentially subject to bias.

⁶As mentioned in the previous footnote, few changes were found at the time of update.

⁷Harvard University, Massachusetts Institute of Technology, Princeton University, Stanford University, University of California Berkeley, Yale University, Northwestern University, University of Chicago, Columbia University, University of Pennsylvania, New York University, University of California Los Angeles, University of California San Diego, University of Michigan, University of Madison Wisconsin, Cornell University, Duke University, University of Minnesota Twin Cities, Brown University, and Carnegie Mellon University.

Figure 1: Percentage of Women Versus Men Professors at top 20 Business Graduate Schools–United States (2021/2022 Academic Year)



Notes: Author’s own calculation per methodology describes in Section 2 and Appendix A.

Table 2: Professors’ Races at top 20 United States Economics Graduates Schools in Different Teaching Positions (2021/2022 Academic Year)

	Asian	Hispanic/ Latino	Black	White
Assistant Professor	20.6%	10.8%	2.9%	65.6%
Associate Professor	22.1%	2.3%	0.0%	75.6%
Full Professor	14.0%	4.9%	1.6%	79.6%
All Faculty	16.6%	6.1%	1.8%	75.5%

Notes: Author’s own calculation per methodology describes in Section 2 and Appendix A.

3.2 Business Graduate Schools

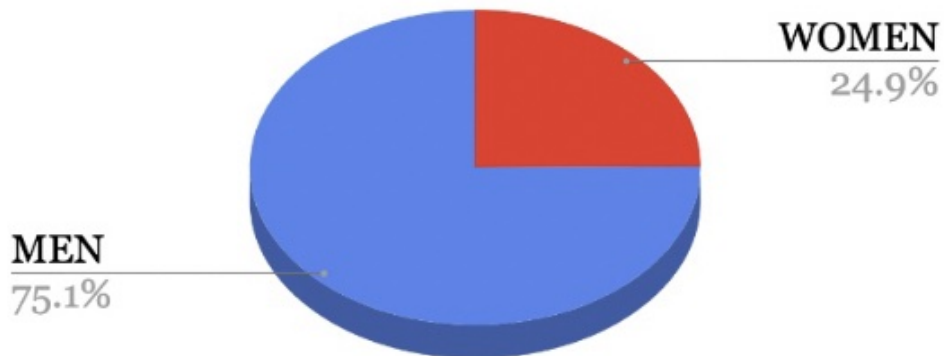
The share of women faculty in the top 20 Business Departments in 2021/2022 is 24.91 percent (see Figure 2 and Table 4). In the Business Departments, 3.82 percent of faculty are Hispanic/ Latino, Black: 2.23 percent are Black, 78.62 percent are White, and 15.33 percent are Asian (see Table 5).

Table 3: Professors' Field at top 20 United States Economics Graduates Schools in Different Teaching Positions—Relative to All (2021/2022 Academic Year)

Behavioral Economics	22.2%
Econometrics	12.5%
Economic Development	26.2%
Economic History	28.6%
Education Economics	33.3%
Environmental and Resource Economics	17.4%
Financial Economics	11.4%
Health Economics	31.8%
Industrial Organization	20.0%
International Economics	25.5%
Labor Economics	26.9%
Macroeconomics	9.1%
Microeconomics	15.3%
Political Economy	29.6%
Public Economic	22.2%
Theory	7.3%
Urban Economics	14.3%

Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

Figure 2: Percentage of Women Versus Men Professors at top 20 Business Graduate Schools—United States (2021/2022 Academic Year)



Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

Table 4: Women and Men Professors at top 20 United States Business Graduates Schools in Different Teaching Positions (2021/2022 Academic Year)

	Female	Male	Percentage Female
Assistant Professor	124	198	38.5%
Associate Professor	79	164	21.5%
Full Professor	143	681	17.3%
All Faculty	346	1043	24.9%

Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

Table 5: Professors' Races at top 20 United States Business Graduates Schools in Different Teaching Positions (2021/2022 Academic Year)

	Asian	Hispanic/ Latino	Black	White
Assistant Professor	20.1%	5.0%	3.1%	71.7%
Associate Professor	15.2%	4.1%	0.8%	79.8%
Full Professor	12.7%	3.2%	2.1%	81.8%
All Faculty	15.0%	3.8%	2.1%	79.1%

Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

Regarding fields of research, 51 percent of women faculty relative to men in Business Schools focus on Economic Development, followed by Entrepreneurship and Management, both with close to 44 percent (see Table 6). Again, fewer women focus on Macroeconomics, less than 10 percent.

Table 6: Women Professors' Field at top 20 United States Business Graduates Schools in Different Teaching Positions—Relative to All (2021/2022 Academic Year)

Behavioral Economics	36.7%
Economic Development	50.9%
Entrepreneurship	44.6%
Finance	17.1%
Industrial Organization	20.0%
Labor Economics	38.7%
Macroeconomics	9.4%
Management	44.0%
Marketing	27.3%
Microeconomics	15.4%
Politics	25.0%
Strategy	11.1%

Notes: Author's own calculation per methodology describes in Section 2 and Appendix A.

3.3 Comparing The Two Snapshots

The representation of women is somewhat lower in the top 15 economics schools than in the top 15 business schools overall. Furthermore, the representation of women is lower in Full Professor positions, compared to Assistant Professor positions, in economics schools. In contrast, in business schools, there are more women in Full Professor positions compared to Assistant Professor positions. In both economics and business schools, the representation of women in Associate Professor positions is in between the representation of women in Assistant Professor positions and Full Professor positions. Additionally, in business schools, a higher percentage of faculty is white than in economics schools. In business schools, as well, a higher percentage of faculty is black than in economics schools. In economic schools, in contrast, a higher percentage of faculty is both Hispanic/Latino and Asian than in business schools.

We also compare a previous analysis done by The Committee on the Status of Women in the Economics Profession from the American Economic Association.⁸ According to this study, 15.8 percent of business school faculty was female in 2003/2004. Now, in contrast, 24.9 percent of business school faculty is female in 2021/2022.

A significant, and perhaps growing, proportion of economists are employed outside the boundaries of traditional economics departments. For this reason, we have for some time now been concerned that the focus of our survey on economics departments gives us an incomplete picture of the representation and status of female economists at Universities. This year we began to address this concern by fielding a major data collection initiative focusing on the representation of women among economists at business schools. While we focus on business schools, we acknowledge that a similar problem exists for other units like policy schools, agricultural economics departments, and industrial relations units, to name a few.

And we would at some point like to secure information about these other units as well. We have begun with business schools due to our belief that they comprise a particularly large group of economists employed outside traditional economics departments.

4 References

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⁸See The Committee on the Status of Women in the Economics Profession, <https://www.aeaweb.org/content/file?id=692>

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A Appendix: Race, Ethnicity—Definitions and Raw Data

The data is available at:

<https://docs.google.com/spreadsheets/d/1f8sONa51e5tQTuxu87mZozYkWrqOTmCl34qHhHYL5Ik/edit?usp=sharing>.

The following website presents additional information:

<https://sites.google.com/milton.edu/minoritiesineconomics/home>

We followed the definitions according to the Census Bureau (2022):

1. White is a person having origins in any of the original peoples of Europe, the Middle East, or North Africa. It includes people who indicate their race as "White" or report entries such as Irish, German, Italian, Lebanese, Arab, Moroccan, or Caucasian.
2. Black or African American is a person having origins in any of the Black racial groups of Africa. It includes people who indicate their race as "Black or African American" or report entries such as African American, Kenyan, Nigerian, or Haitian.
3. American Indian and Alaska Native is a person having origins in any of the original peoples of North and South America (including Central America) and who maintains tribal affiliation or community attachment. This category includes people who indicate their race as "American Indian or Alaska Native" or report entries such as Navajo, Blackfeet, Inupiat, Yup'ik, or Central American Indian groups or South American Indian groups.
4. Asian is a person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent, including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam. This includes people who reported detailed Asian responses such as: "Asian Indian," "Chinese," "Filipino," "Korean," "Japanese," "Vietnamese," and "Other Asian" or provide other detailed Asian responses.
5. Native Hawaiian and Other Pacific Islander is a person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands. It includes people who reported their race as "Fijian," "Guamanian or Chamorro," "Marshallese," "Native Hawaiian," "Samoan," "Tongan," and "Other Pacific Islander" or provide other detailed Pacific Islander responses.

6. Two or more races are people who may choose to provide two or more races either by checking two or more race response check boxes, by providing multiple responses, or by some combination of check boxes and other responses. For data product purposes, "Two or More Races" refers to combinations of two or more of the following race categories: "White," "Black or African American," "American Indian or Alaska Native," "Asian," "Native Hawaiian or Other Pacific Islander," or "Some Other Race."
7. Regarding ethnicity, Hispanics or Latino refers to a person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin regardless of race: origin can be viewed as the heritage, nationality group, lineage, or country of birth of the person or the person's parents or ancestors before their arrival in the United States.