



Stefanie Stantcheva

Interview with Bennett Prize Winner Stefanie Stantcheva

David Cutler

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Stefanie Stantcheva, Professor of Economics at Harvard University, was the recipient of the 2020 Elaine Bennett Research Prize. Established in 1998, the Elaine Bennett Research Prize is awarded every two years to recognize and honor outstanding research in any field of economics by a woman not more than seven years beyond her Ph.D. Professor Stantcheva was recognized for her remarkable contributions to our understanding of optimal taxation, the relationship between innovation and taxation, and social preferences about redistribution.

I want to start off by asking about some of your most recent work, which is on preferences for different policies, what people know about different policies, preferences for redistribution, and so on. Can you tell

us a little bit about what aspects of this topic you're interested in, what you're finding and how you interpret it?

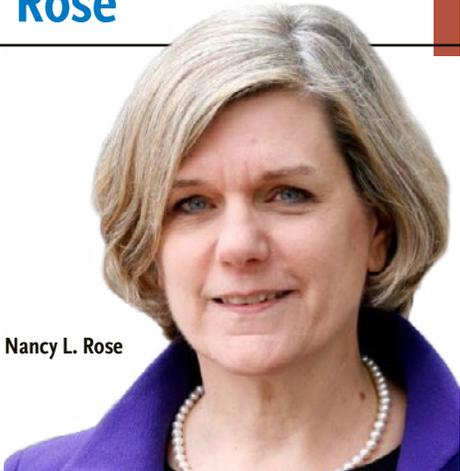
After I spent several years working on tax policy and redistribution policies from a theoretical and empirical perspective, I realized that sometimes there is quite some difference between how people think about policies and how economists think about them. These differences may result from differing perceptions of the various forces that shape policies, from fairness concerns, or from misperceptions and gaps in knowledge that people may have. So, I embarked upon this line of work which uses social economic surveys and experiments to get into people's minds and see what shapes their attitudes and

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Interview with Bell Award Winner Nancy L. Rose

Mar Reguant

Nancy L. Rose, Charles Kindleberger Professor of Applied Economics in the MIT Department of Economics, is the recipient of the 2020 Carolyn Shaw Bell Award. Named after the first chair of CSWEP, the Carolyn Shaw Bell Award was created as part of the 25th Anniversary celebration of the founding of



Nancy L. Rose

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From the Chair

Judith A. Chevalier

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About CSWEP

A standing committee of the American Economic Association, the Committee on the Status of Women in the Economics Profession (CSWEP) is charged with serving professional women economists by promoting their careers and monitoring their progress. CSWEP sponsors mentoring programs, surveys economics departments and freely disseminates information on professional opportunities, career development and how the profession works, both on the web and via free digital subscriptions to the CSWEP News. To subscribe, email info@cswep.org.

Well! The AEA meetings were very different this year, but I am pleased that we were still able to host successful CSWEP activities. In this issue, we present interviews with both our Carolyn Shaw Bell Award winner, Nancy L. Rose and our Elaine Bennett Research Prize winner, Stefanie Stantcheva. This issue of *News* also includes the 2020 CSWEP Annual Report to the AEA, which documents CSWEP activities for the past year and summarizes results from our annual survey on the status of women in academic economics. In this letter, I will also summarize CSWEP's ongoing activities.

The survey effort is spearheaded by Maggie Levenstein. The survey was much more challenging this year both for Maggie and for the economics departments from whom we collect data, as remote staff had to undertake some effort to access their records. I am grateful to Maggie and the departments in the survey for their efforts and am pleased to report that, despite these challenges, 225 of the 237 departments contacted provided data. The survey brings us some good news! The last few years have shown a discernible uptick in the representation of women. At every level of the professoriate, the share of women is higher than it has been at any point in the past, reaching 25.0% in 2020. Furthermore, the share of women entering PhD programs has increased in each of the last three years, reaching 35.3% in 2020. The increases of the last three years are small but they follow a long period of stagnation. After reaching a peak of 35.8% in 2008, the fraction of new PhD students that are women hovered below 33 percent for the next decade. We are intent on seeing improvements continue. I recommend the full survey as well as a video presentation of the survey that can be found on our website.

The 2020 CSWEP Annual Report also documents CSWEP activities for

the past year. The report begins with a summary of our activities at the 2020 annual meetings and ends with updates on our activities throughout last year. Our reporting cycle to the AEA means that I am reporting to the AEA on our activities at the prior annual meeting just as the next annual meeting is starting. Indeed, the San Diego 2020 annual meetings seem like a very long time ago. As I reread our annual report and review our activities since those meetings, I am struck by how much CSWEP has transformed our activities during the pandemic. The pandemic has been a struggle for so many of us and we all miss the many in-person events that CSWEP has traditionally sponsored. Nonetheless, we have learned some new things about what we can do with technology in these past months. During 2020, we hosted 9 CSWEP webinars with over 2000 attendees. These included our panels on the impacts of COVID on economists, our panels on careers outside academia, and our "fireside chats with journal editors." This is in addition to virtual sessions and panels that CSWEP board members organized for regional economics meetings. By the time this issue of the *News* is emailed to subscribers, in addition to our activities at the 2021 AEA meetings, we will have hosted four additional webinars in January and February. I am not recounting this to brag about the hard work our board has done (well, maybe a little); I am recounting this to emphasize some lessons that we have learned. While we will have in-person events again, we look forward to continuing to use technology to be more inclusive. Thanks to webinar and remote networking tools, we have reached and can continue to reach graduate students, undergraduates, and members of our profession who cannot travel to conferences. I am so grateful to our CSWEP board and the many volunteers who have helped us with this experiment by organizing and



From the Chair

participating in our webinars and other remote events. Many of the people who participated in our webinars took the time to help us out despite their lives being upended by both the pandemic and the struggle for racial equity. Again, I am extremely thankful to the people who volunteered for these programs.

The 2021 virtual AEA meetings were busy for CSWEP. We held our ninth annual junior mentoring “breakfast” and our seventh annual mid-career mentoring “breakfast.” Admittedly, they were not at most participants’ breakfast-time during the virtual AEA, but

the remote events captured the essence of our annual breakfasts. Thanks to the large number of mentor volunteers, we were able to provide mentoring “tables” covering a wide variety of topics. We especially look forward to hosting these breakfasts in person next year, but we are investigating using the technology to host a free-standing similar event between now and next year’s meetings.

As always, we also organized paper sessions. Our sessions on the economics of inequality and on the economics of innovation and entrepreneurship showcased the work of junior women economists. We also held sessions on the economics of gender and gender in the economics profession. We are grateful to Shahina Amin, Jonathan Guryan, Petra Moser, Jesse Rothstein, Antoinette Schoar, Petra Todd, and Lise Vesterlund for their assistance in organizing these sessions. The call for papers for our CSWEP sessions for the 2022 annual meetings in Boston are in *News*. These sessions remain an important way for junior women to share their work and for scholarship about gender to be presented to the profession.

Videos are available online of our

business meeting and awards ceremony. Due to the virtual format, the business meeting was shorter this year. Online, you will find videos of speeches by Carolyn Shaw Bell Award winner, Nancy L. Rose, and by Elaine Bennett Research Prize winner, Stefanie Stantcheva. Both managed to compress a lot of wisdom

into short speeches. This issue features fascinating in-depth interviews with each of these award winners. Due to the short virtual speeches, I recommend to readers both the videos and the interviews.

We often celebrate Carolyn Shaw Bell Award winners because

of their contributions mentoring early career economists. As the nominators describe in their introduction, Nancy L. Rose certainly has done that well. However, both her video and her interview have good advice for mid-career people. In her interview, she describes her time in government as energizing and she provides a helpful example of how one can craft the second half of a career. Stefanie Stantcheva reflects on her important research and how working on the topics that interested her the most has served her well. In her interview, she also talks about the mentoring she has received and how she aspires to be equally generous with those who come after her. Even remotely, it was a pleasure to celebrate these two women at our CSWEP award ceremony.

Both of our award winners emphasize the importance that mentoring plays in our profession. Of course, mentoring initiatives are core to our CSWEP mission. Following the meetings, the CeMENT mentoring workshops were held. This was the first year as director of the workshop for faculty in Non-Doctoral Programs for Jessica Holmes of Middlebury. Martha Bailey continued her

directorship of the Doctoral Programs workshop. Back in April, I approached both Martha and Jessica to broach the subject of how we would manage if in-person CeMENT workshops were not feasible. I was so pleased that both Martha and Jessica immediately and enthusiastically embraced the idea of hosting virtual workshops. I was delighted to attend the opening of both workshops and was pleased to see a screen full of eager junior faculty women and mentors. Martha and Jessica had to do a lot of work to transition this program to the virtual environment. I am grateful for their efforts, the efforts of the mentors, and the commitment to the workshop shown by the mentees.

Just following the meetings, CSWEP and CSMGEP co-hosted a panel discussion organized by Dick Startz designed to help undergraduate faculty advise their students on the graduate school process. One way for the economics profession to become more diverse is to attract students to graduate school from a wider array of undergraduate institutions. This requires more widespread knowledge of the “hidden curriculum” of preparing for graduate school and applying successfully. I recommend the video on our website for undergraduate advisors and prospective graduate students.

Many thanks to the organizers and mentors who contributed to our CSWEP events and initiatives. As always, we encourage you to forward this issue of *News* to your students and colleagues. Help us get in touch with them early in their careers! Send a message to info@cswep.org to get on our mailing list for announcements and other news, to volunteer to help out with CSWEP activities, or to share your comments and suggestions. Also, follow us on Twitter @AEACSWEP. We don’t send out an enormous number of email reminders so Twitter is a great way to make sure you know about our upcoming events. We also retweet professional development opportunities from other organizations and track them on our website.

... we look forward to continuing to use technology to be more inclusive. Thanks to webinar and remote networking tools, we have reached and can continue to reach graduate students, undergraduates, and members of our profession who cannot travel to conferences.

views on policies. What do they know? How do they reason?

It's been a great discovery to see the complex things that go on in people's minds. I've been fascinated by what surveys and experiments can tell us. I've done a range of projects on what shapes people's views on policies ranging from intergenerational mobility to immigration. I've looked at their understanding or lack of understanding of various aspects of policies, and very recently, of their own social position in different reference groups and how that affects their views.

You've published a paper on preferences for redistribution, not just what preferences people have, but then when you nudge them, how they changed their views. Tell us a little about that.

In one of the recent papers that I did, I try to see how people understand various economic policies like tax policy, health policy, and trade policy, and what things can improve their understanding. I try to go step by step by digging into the various mechanisms that people may be thinking about, and try to see what matters more. Consider the example of tax policy. Is it that people have different perceptions about the economic cost of taxes? Is it that they think differently about the distributional impacts that tax changes will have? Or is it that they have very different views of what's fair and what's not? Could the reason be their views on the government—how wasteful or efficient they think the government is? Or is it purely a lack of knowledge about how the tax system works and what inequality is?

I think of these factors as my explanatory or right-hand side variables. I can decompose a person's policy views into these various components. What I find is that for tax policy, a person's views on fairness, and who's going to gain and lose from tax changes completely dominates all other concerns. This is followed by a person's views of the government. How much do they think the government should be doing, how efficient is it, how wasteful is it, how much

do they trust it? Efficiency concerns are actually quite second-order in people's minds when it comes to tax policy.

These are all correlations. To see what's actually causal and what could be shifting views, I show people these short ECON courses, which are two - or three-minute-long videos which explain how taxes actually work. The videos take different perspectives. Although they're neutral and pedagogical, they don't tell people what taxes should be or what's fair or not. They just explain the how taxes work from one perspective. For instance, one version focuses only on the distributional impacts of taxes - who gains and who loses. The other version focuses only on the efficiency costs. Then there is the economist treatment, which shows both and emphasizes the trade-off between efficiency and equity. One can replicate this approach for the other policies such as health policy or trade or even climate change, which all have efficiency and equity considerations.

What I find for tax policy confirms the correlations. What shifts people's views most is to see the distributional impacts of taxes, not at all the efficiency consequences of it. Even if you put it together and emphasize the trade-off, it's still the distributional considerations that dominate and outweigh the efficiency concerns. I think this project is very much a first step to try and see with all we know as economists with all we have studied, can we actually improve understanding as opposed to just providing facts or providing numbers, but actually explain how the policies work?

In health care, there's a sort of undercurrent which is that when you present people a health care problem, they immediately start to think about, "Do I like government or not like government?" It seems that their view of policy is less about 'do I think in the abstract that this is a good policy?' but instead 'do I trust government to actually get it right?' It sounds like you're finding that somewhat more generally, particularly in the tax realm.

The effect is even stronger for health policy. If you drill down about questions like: What are the distributional impacts of more health insurance? What are the efficiency impacts? Who will use more medical care, have fewer emergency room visits? What will happen to people's financial stress from medical deaths? People reason very similarly. Even on the fairness aspect, people are in relative agreement that it's unfair if you're in poor health or if you're born with pre-existing conditions that you're penalized for that throughout your life. However, once you get to the policy views, such as should we have Medicare for all or Obamacare or single payer or any other name you can put on this, suddenly people revert to party lines entirely. It's not consistent with the reasoning that they've gone through. With tax policy, it's incredibly polarized at every single step of the reasoning, maybe because it's been a very entrenched policy for a long time.

You started your career doing work on traditional tax policy, but it's not really traditional. You extended it in incredibly interesting ways to ask questions about human capital formation and so on. Tell us what we've learned about optimal taxation from your work.

In one of my earliest papers, I was trying to study what we should do given the big problems with student debt and financing education. How we can actually have a proper system where we allow people to pay for education, acquire education, and then pay for it later in life in a way that doesn't drain public finances, but still allows them to acquire the education in the first place. There are a few challenges in this. One is that education doesn't necessarily optimally happen once in your life. That may be how a lot of the current system is set up, but there's a lot of human capital acquisition that you may want to do throughout your life, whether it's on the job training or going back to school. The second thing is that people will benefit very differently from education or human capital acquisition. Some people



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will benefit much more than others. You can view this as being a result of labor market conditions or you can view it as being something more about their own skill level or even health shocks that may happen to them and that will depreciate their human capital. I set up this problem so that people are born with some exogenously given ability. In order to model shocks such a recession or technology making someone's skills obsolete, this ability evolves stochastically throughout life. Ideally, the government would like you to acquire as much human capital as is right, and also protect you against these random depreciations in your human capital that may happen to you. It's a complicated problem because the government doesn't know whether you are a high skill person or a low skill person. When they see low earnings, is it because you didn't work hard or because something bad happened to you? The government tries to design this tax plus education subsidy system that allows them to trade off the disincentive effect of possibly taxing or subsidizing people too much against the desire to insure them against these shocks and also help lower income people relative to higher income people.

What I find is that the optimal system in this setting is one of income contingent loans, versions of which are actually done in several countries. In this income-contingent loan system, whenever a person acquires human capital, they are allowed to take out a loan that will cover their expenses. Then, as they start earning more, they start repaying a higher share of their income. It is a very progressive system in which the better one does, the more they pay into the common pool. And vice versa, of course, the less one makes, the lower the share they repay. It's different from current systems, which typically only insure the downside. Currently, those systems forgive part of the loan if you do very poorly, but they don't necessarily have a gradient if you do better over time.

Another line of work that I've been trying to push in the tax theory realm is

about these more unusual dynamic effects of taxes which have been less studied. One of them is on innovation. There are lots of innovation policies throughout the world, and they look very different. There's no agreement on what is the right mix of subsidies, tax credits, corporate taxes, tax breaks, and deductions. These R&D policies are actually very large. If you look at what share of private innovation spending is in one form or the other actually paid for by the government, it's very large in many countries yet countries have very different innovation and productivity outcomes.

In this paper on optimal taxation and R&D policies, we bring these tools of dynamic mechanism design to issues related to firms' innovation and innovation policy. We assume that firms, like people (since firms are collections of people), have different types. Some firms are great at producing innovation out of a given set of inputs and others are not so good. In addition, firms themselves don't exactly know what will happen to a given investment. Innovation is stochastic and part of the realization is random. We ask what is the right design of the elements of a tax system that will both incentivize firms to invest in innovation, but also recoup part of it back for society, and also makes sure that the government doesn't just subsidize inefficient firms but rather subsidizes the really good firms at innovation? What we find is that the right system is one that conditions on past performance to some extent. This is something we don't currently really do.

How do you decide on an interesting research project?

I remember when I was in grad school at MIT we would have mentoring meetings with Esther Duflo and we would ask her, "How do we come up with an interesting research topic?" She was like, "One day you'll have so many ideas and you won't have time to work on them." We all looked at each other and we thought, "That will never happen to us. It's not possible." But here we are. As you work on one topic, you realize

where the gaps are, and what could be nice to do in the next project. You discover new data, you discover new policy issues as you present. The idea is just, to me, like a tree. You start from one root, but then there are so many branches that spring out of them. I guess the real question then is how do you pick which branches to climb versus which branches to leave maybe for later or never? I've always followed the instinct of what I'm most interested in and excited about because while there are so many questions that could be addressed and there are lots of data, in the end, there is so much work that goes into this that the only way to actually do it is to be really interested.

You have an interesting background. You were born in Bulgaria, you grew up in France, and you've now lived in the US for 11 years. Does your background give you any different insights? Is it good in some ways to have a more unusual background?

It's hard to take a normative stand, but what's true is that I've definitely been influenced by my background in many ways. In addition to being born in Bulgaria, I've also lived in Eastern Germany before the wall came down, then moved to France, studied in the UK, came back to France, then came to the US. One thing that this has definitely done is to give me a glimpse into many different political, social and economic systems. That has been an asset in the sense that I've never assumed that the way things are in this country or in another country are the way things should necessarily be.

I've been very deeply shaped in my choice to do economics because of that history. When I was a kid and I would go back to Bulgaria in the summer, I witnessed a hyperinflation. I was about six years old, so I didn't know what a hyperinflation was, but it was very shocking to see the prices balloon. Then, in Germany, there were such gigantic gaps in pay between the East and the West. Even before you know that these are economic factors, you start questioning what's happening. It's only later that I realized, "Oh, this is called economics."

Stefanie Stantcheva Interview

And it would be great to study it and get some answers.” It’s definitely shaped me a lot.

The economics profession is going through a lot of discussion about its treatment of women and minorities and ways it can improve. What advice would you give to young female scholars who are interested in economics? Anything they should think about, be aware of, be alert to?

I have a few pieces of advice for young women in economics. First of all, finding good mentors is incredibly important. If you can put every effort to try and find out, either from your peers or from people who are more advanced in their

careers, who are the good mentors, that is critical. The second piece of advice that I would give is very much along the lines of what I said before—work on what you’re interested in. Don’t self-censor. Don’t try to go in a direction just because you think you’re expected to go in that direction. Work on what’s interesting to you—hopefully with the support of your mentors. The third piece of advice is to have a good support group in your peers. Any good person that you have around you is an asset, regardless of their own background. Part of that is also to reach out to people. I think many people are very willing to help. Even though people are very busy, if you reach out to ask for something concrete or for some input, or for some advice from someone you admire, people do their best. The worst case is they’ll say, “I’m extremely busy. Sorry.” But people typically try to do their best to help their juniors at different stages.

I’ve been incredibly lucky with my mentors. At MIT, I was advised by Jim Poterba and Ivan Werning, who are both stellar advisors and huge supporters. I also worked with Emmanuel Saez at Berkeley, with whom I’ve written a

range of papers and who’s been always a dedicated mentor. Although I’m not in development economics, I was a research assistant for Esther Duflo as an undergrad and she’s always been a presence there, helping and supporting me. At Harvard, I’ve received so much support for which I’m incredibly grateful. Our colleagues, Alberto Alesina and Emmanuel Farhi, who so sadly passed away, were a tremendous source

of support, friendship, and mentorship. In our side of the corridor, you, Larry Katz, Claudia Goldin, and Ed Glaeser have been just so supportive and so incredible to me. So, huge shout out to my amazing colleagues.

Find good mentors.

Work on what interests you.

Have a support group of your peers.

Ask people you admire for advice and help.

I know that you do a lot of advising of students. What is your philosophy about helping a student choose a project? How do you personally be a good mentor to Ph.D. students?

You know, I try very hard to be a good mentor and I definitely see two sides to it. One is the sort of pure work side, “Let’s talk about your projects, your career.” On the work side, what I always try to do is to give students some structure, because I think what is very tough for many students is once they start switching from classes to research, there is this amorphous shape of days where they’re trying to do research, but they don’t quite know how to start. There are so many potential projects, yet nothing concrete. I have found that giving them a structure of regular meetings, a given write up to be done before the meetings with a set of steps, a list of projects and for each project, what has been explored. Is this to be continued? Is this to be stopped? Having the structure has been incredibly helpful. On the personal side, I actually always try to keep track of what’s going on in their lives to the extent that they want to share, of course. It’s important especially to know when

Join the CSWEP Liaison Network!

Three cheers for the 150+ economists who have agreed to serve as CSWEP Liaisons! We are already seeing the positive effects of your hard work with increased demand for CSWEP paper sessions, fellowships and other opportunities. Thank you! Dissemination of information—including notice of mentoring events, new editions of the CSWEP News and reporting requests for our Annual Survey and Questionnaire—is an important charge of CSWEP. For this key task, we need your help. We are looking for liaisons from the following colleges and universities:

Centre College
Colgate University
College of Saint Benedict/
Saint John’s University
DePauw University
Lake Forest College
Lawrence University
Randolph-Macon College
Sewanee University of the South
St. Olaf College
Susquehanna University
Vassar College
Wheaton College (MA)
Willamette University

If you know individuals at these institutions who you think might be interested in serving as a CSWEP Liaison, please encourage them to contact us at info@cswep.org. We are also seeking liaisons from outside the academy. To indicate your willingness to serve, send an e-mail with your contact information to info@cswep.org.

someone’s going through a rough patch as well as when someone has something good happening to them.

In the end, we are the contact of students with the research world. I think being an advisor goes way beyond being just there for the work side. I think students are sharing a lot with us and they’re relying on us to cheer them when things are good. It’s obviously tough when something bad is happening to a student, it’s very sad to deal with it. But I think it’s very much our responsibility too. ■

Nancy L. Rose Interview continued from page 1

CSWEP and has been given annually since 1998 to an individual who has furthered the status of women in the economics profession through example, achievements, increasing our understanding of how women can advance in the economics profession or mentoring others. The award was presented at the annual CSWEP business meeting and award ceremony held during the 2021 ASSA meeting.

Professor Rose earned her doctorate from MIT in 1985 and joined the faculty at the MIT Sloan School of Management after graduation. In 1994, she accepted a joint appointment with the MIT Department of Economics, moving full-time to the Economics department in 1997. She was awarded an endowed chair in 2010, and served as the MIT Economics Department Head from 2017 to 2020. From 2014 to 2016, she served as the Deputy Attorney General for Economic Analysis, Antitrust Division, Department of Justice. She was the second woman to ever serve in that post, following former advisee, Fiona Scott Morton, Theodore Nierenberg Professor of Economics at the Yale School of Management.

Professor Rose is a leader in the field of Industrial Organization. She is known for her research on economic regulation, particularly in airline, motor carrier, and electric utility markets. At MIT, she has inspired many undergraduate and graduate students, winning numerous teaching awards including the MIT-wide MacVicar Faculty Fellow award for undergraduate teaching. She was an early advocate for women in the profession and endeavored to support a more collegial profession in her many leadership positions. As the Director of the National Bureau of Economic Research (NBER) program on Industrial Organization from 1990–2014, she worked to broaden the base of NBER participants and modeled a style of questioning during seminar sessions that was both penetrating and civil.

Many letter-writers also noted her willingness to discuss problems related

to family and career balance. They note her candor in sharing her own experiences and willingness to “...share the difficulties in making it all work, offering a necessary counterpoint to the mainstream rhetoric” in economics that parenthood should not be “too time-consuming” and that “finding it difficult is due to a lack of self-organization and outsourcing.” In all of her roles, Professor Rose has worked to further the status of women, acting both as a role model and advocate and serving as an exemplar of the Carolyn Shaw Bell Award criteria. CSWEP is thrilled to have Professor Nancy L. Rose as its 2020 Carolyn Shaw Bell Award winner.

Nancy, you are such an inspiration and great mentor to so many women (and men) in the field of Industrial Organization that you seem perfect for the award. In a difficult year such as 2020, your award came as uplifting news to me. Excited? Or already in your expected utility?

It was a complete surprise for me. In fact, when Judy sent me an email saying, “Can we set up a time to talk soon?” I was racking my brain to figure out what job she was going to ask me to do. I cannot convey what a wonderful surprise it was. And a number of people, many of whom I hadn’t talked to in ages, heard about this one way or another, and reached out to me.

As your former student and perennial advisee, I always thought you were perfect for the award. In hindsight, I realize you did many small things here and there to make gender a non-issue at MIT. I have speculated often on all the little and not so little things that it amounted to. How would you describe your secret recipe, if it can be shared?

I don’t think I have a secret recipe. I’ve benefited a ton from mentorship in my life, most of it male because there just weren’t that many women ahead of me. But as I mentioned in my speech, the women graduate students when I was a student at MIT filled the place of women faculty, because there was only one very senior faculty member who was a

woman at that point. So, I try to think about what it was like to be a graduate student and how to recreate that kind of support and welcoming environment for all of my students, but particularly my women students.

As a student at MIT, I remember we used to have the women’s lunches, the women’s breakfasts, etc. At the time, I thought it was a bit unnecessary but again, in hindsight, I realized how big of a difference that made to me and to many others.

It’s interesting that you would say that—at some point, there were questions about whether we still “needed” formal women-only events. I think at some point after I left for the Department of Justice, they kind of died out.

Oh, no!

Yes. But I returned to MIT almost the same time that concerns about gender in economics were blowing up, with Alice Wu’s study of the rumors website and mainstream news coverage. I was taking on the department head role, and called a meeting of women faculty. There was universal agreement we needed to restart and step up our lunches and dinners. I think MIT has long been a great place for women economists, but we shouldn’t assume that happens on its own. It reminds me of Ruth Bader Ginsburg’s dissent in the *Shelby v. Holder* voting rights decision—“like throwing away your umbrella in a rainstorm because you are not getting wet.”

Until we get to better representation of women, I do feel like little things like that can be very helpful in creating a community where people are able to say things they perhaps wouldn’t feel as comfortable saying in a mixed gender environment.

You shine as a role model that has been able to make your own choices. Personally, I feel it’s so hard to be a mom and be in balance. I kind of love it that you were able to ask for what you needed, not necessarily what was most expected. We don’t have those examples too often and I find

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them sorely needed. Do you perceive a bit of a change, perhaps with different timings and paths being embraced with a bit less judgment?

For me, the decision to start a family before tenure was pretty obvious: I've always wanted kids, but didn't think I needed tenure at MIT to make me happy. I think it is getting better. But I also think part of the problem is that that we sometimes judge ourselves more harshly than the world judges us.

Aha! Well, we really do.

That's one of the reasons we need greater diversity in the profession. If you see a variety of different paths that are chosen by women in the profession you realize, "Oh, there is really flexibility to make my own path." Even if you worry about your decisions, you see that your colleagues aren't really being judged for different decisions that they made. It may al-

low you to ease up on yourself a bit, I think. When I started, I had no women colleagues at Sloan who had children while on the faculty; now you can find women who have had kids at all career stages, from grad school through post-tenure, or not at all.

To be fair, when I say there's no judgment, there are certainly exceptions. At one point there was some pushback to my second maternity leave, because I'd already taken time off just two years before for my first child. I thought "Okay, yes, I am having a second child. And your point is....?" I had to try not to let it get to me.

You explained in your speech how you managed to get MIT to reconsider their leave policy. Getting MIT as an institution to reflect on their maternity policies and expand the possibility of leaves seems like such a huge milestone for progress.

I often just assumed I had to find my

own way. When I was pregnant with my first child, I looked at MIT's regulations. They didn't have a maternity leave policy for faculty, and I was due on Labor Day. Remember, I was the first woman at Sloan to have a baby while on the faculty. I told Paul Joskow, who has always been a mentor and source of sage advice, that I thought I would teach my fall MBA classes with 3 or 4 weeks off after delivery, and maybe my husband could cover those. Paul looked at me like I was utterly insane, which I probably was. He said I couldn't possibly do that, that I didn't know how complicated—and exhausting—things could get. So, I then planned to just take unpaid leave. But the Sloan School Dean, Lester Thurow, called me in a few weeks later to tell me Sloan

had put together a teaching reduction and administrative assignment that would let me take a semester off with pay and not have to prep new courses. That was

a huge boost for me, my research, and my belief that Sloan valued my contributions. I probably should have asked directly (I don't know who did on my behalf, but I've guessed Paul had a role). But I'm continually reminded that we can give other people the opportunity to be helpful and useful and rise to the occasion. And those of us in positions to be helpful need to be attentive to seizing those opportunities.

Talking about finding your own path and doing what makes you happy, I have to confess that there is an anecdote about one of our interactions that influenced me probably more than you might imagine in grad school—and which you surely do not remember! One day coming back home from class, I ran into you in the middle of Harvard Square, in your Girl Scouts outfit, selling cookies with your daughter and her friends. Apart from getting some delicious cookies, it was so refreshing to see an MIT professor just doing that, embracing

the small things in life. This anecdote has been at times a lighthouse for me!

I love that! You know, we have colleagues for whom economics is their entire life and most of what they do. I might be married to one of them [laughs]. And they love it. That's what nourishes their soul. But there are lots of different ways to go through life. If all I did was economics, I think it would have made me very unhappy. Maybe the advantage of not having many women on the path ahead of me is that I didn't feel there was a clear way of doing things that I had to follow. And if I've given you permission to run a Girl Scout troop for 10 years, go for it—it's awesome!

In a CSWEP News article, you seemed to predict the future. I quote: "There are many years between my youngest's departure for college and faculty retirement ages, and even more unanswered questions in industrial organization." Indeed, right after sending your youngest child to college, you became the Deputy Assistant Attorney General for Economic Analysis in the Antitrust Division of the U.S. Department of Justice from 2014 to 2016, then you were department head at MIT, and you are now a key figure in merger policy. Such a long-term vision is so dearly missing in the profession. On top of that, you got to execute it!

A wise friend always says to me it's better to be lucky than smart. When I got the DOJ call in 2014, my youngest daughter had just started college. My first reaction was to say no—I'd had similar calls occasionally in the past, but always said "no, but not never." But I then realized, "Oh, I usually say no because I've got kids at home—that isn't true anymore." Then I thought about all the other commitments I'd made—including becoming department head within the year. So, my second reaction was still, "No, I can't let people down to do this." I did not go back to that article, but maybe it was still speaking to me, because I finally stopped and thought, "You know, if I say no again, maybe it really is no, never." I felt like I knew what the Antitrust Division was up to—I had



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increasingly been using DOJ antitrust complaints cases in my undergraduate class. Usually not to teach antitrust, but because they often have great descriptions of how firms compete in their market, with compelling illustrations of competitive interactions, tacit collusion, and the like.

I decided I would go to Washington to meet with the DOJ team. I knew I was interviewing for the position, but also trying to figure out if I wanted to do it enough to unwind my other commitments and commute to DC weekly if I got the offer. On the flight down, it dawned on me that I could be helping to write the antitrust complaints that I would be using in my classes when I came back, and could be sharing the backstories on merger challenges or whatever. That started getting me jazzed. Within two or three of the half-hour meetings at DOJ, I realized these were people I wanted to work with and a job I wanted to do, and switched from thinking, do I want this to how do I convince these people that I'm the one they want?

I finished the day with a late lunch with Bill Baer, the head of the antitrust division. As you know, I'm pretty direct and maybe not always very strategic. I get to lunch and I'm not very subtle—I say something like, "I'm just going to cut to the chase—I want this job. I love this job. I would love to do it, but it's going to take me a while to figure out if I can unwind all of my commitments, so the sooner you make a decision, the more likely I can make it work." At which point he laughs at me and says, well, just how long do you think you'll need to get there?

What a wonderful way to also get out of commitments!

I will say as advice: You should always take advantage of disruptions that allow you to completely clear the decks. I've done that two or three times in my life and it can help quite a bit. It was very cathartic.

But it was amazing to me how long it took me. It took two and a half weeks

to just unwind what I had committed to. I looked at Jim at the end of this, and I said, "Okay, I think I now realize why I get no research done." Because this wasn't even doing the jobs. This was just calling all the people I had to reach—from the AEA leadership to boards to MIT colleagues—to say I'm taking a job in DC and it means I can't continue working with you.

I am taking notes... for a friend!

I do think women get asked much more and we are generally not as good at guarding our time. There is also the issue of representation of women, for example in committees. If we don't have enough women faculty to fill all those duties, maybe we need to make that a priority.

We have started to talk much more in the economics profession: the academic progression of the problems we have, rampant racial and gender discrimination problems, etc. I often hear about how in the private sector or government, it might be better. Was this your impression from your time in DC, that we are lagging behind quite dramatically?

While there were many women in the Antitrust Division, so I felt I was going to a place that was this mecca of women, the women lawyers feel as though there are many fewer of them in the field of antitrust, which is to some extent true—maybe because it's a very economics-based part of the legal profession.

Within the Economic Analysis Group, the part of the DOJ that I was overseeing, we struggled with the same challenges that academia has in trying to recruit more women, because the pipeline is so thin. That said, there were more women Ph.D. economists at DOJ than at MIT, though still, as a fraction, low.

But during my time there, the leadership at DOJ was 50 percent women, sometimes better. I think that's a testament to Bill Baer, then Renata Hesse, who led the division during my years there. I suddenly noticed, "Wow, the place I'm working in now is really quite

different from what I'm accustomed to in academics."

I believe many of the readers might find this relatable content. It has definitely happened to me, it is a very distinct feeling when you are the only woman in a very large room, not sure why!

I think that motivates the challenge to increase diversity. When you ask, was there a secret recipe in terms of MIT or the NBER? Part is paying attention: Asking yourself whether it's appropriate to create a program with only one or two women presenters, or where women play only a discussant role? When I was department head at MIT, I started asking people to send me their seminar schedule so that I could look at them for diversity. And I think just knowing that the department head was a woman who was going to be looking at your seminar schedule got some people to look at invitations with fresh eyes and think about what they were doing.

Right after DC, you returned to MIT to become department head. Did your DC experience shape the way you approached that role?

I had hoped that it would give me some more leadership insight. It did some, but not as much as I expected. First, because my number two—Bob Majure, a phenomenal Director of Economics—viewed his job as running the management and bureaucracy as much as possible, and leaving me to focus on investigations and cases and high-level decisions. He really protected my time, and I got to focus on the most fun and important parts of the job. But the government is more intentional about providing management and HR training, and some of that was helpful when I returned to MIT.

Well, this sounds quite awesome...

Yes, but there is another reason the experience didn't port. DOJ and, government in general, tends to be pretty hierarchical. It was only the second time in my life I had a real boss (sorry to my department heads and deans!). It also

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meant that most economists thought of me as their boss. But in academia, none of the faculty think the department head is their boss. If I had tried to act that way when I got back to MIT, it would have ended badly!

To conclude, I have maybe a bit of an unfair question, but what's next for you? I suspect it is not taking time off.

As you know, I came back from DOJ with this incredible amount of energy and passion for anti-trust and a belief that the academic IO profession has not provided the kind of research that antitrust enforcers need to be more effective. I'm active in discussions of antitrust enforcement and in the policy debate, which is huge these days. While I was department head, I wrote my first law review article with a very generous collaborator, who held my hand through that process, especially footnoting, because law review articles are very different from economics articles. Part of my objective is to translate what we've learned in economics into terms that lawyers and particularly judges and their clerks might understand, to try to advance the frontier of how we are enforcing antitrust.

I've written a second law review piece, and expect I will continue to write for those audiences. Now that I've stepped down as department head, I'm plotting what type of empirical research I want to do to complement those objectives. My goal is to try to make a real difference in how effective we are in combating anticompetitive behaviors, changing enforcement norms, and helping to restore a more competitive economy going forward, which is super exciting. Antitrust is an area I've taught for a long time, but I hadn't done much research in it. It kind of blows my mind that I can at this point in my career launch a completely new research agenda!

It sounds like shaking things up was extremely productive. I think it is again going back to your long-term vision of an academic career, a marathon mentality.

I am excited beyond belief. Working at DOJ was an incredible experience—I think I extended my term three times, with the support of my colleagues, department heads, Dean, and Provost. But it certainly has gone well beyond anything I would have imagined in terms of returning me to academics with the passion and energy to take up a new research agenda.

Thank you, Nancy. It is wonderful to hear about your experience and your career path. All of your advisees have benefited from much of your wisdom and clarity, and I hope with this interview we can share some of it with the economics community.

Thank you to 2021 AEA/ASSA Session Organizers

CSWEP says thank you to the following individuals who helped organize CSWEP sessions for the 2021 AEA/ASSA annual meetings. Thank you for continuing to ensure the high quality of CSWEP's sessions at the ASSAs!

Shahina Amin, University of Northern Iowa
Jonathan Guryan, Northwestern University
Petra Moser, New York University
Jesse Rothstein, University of California, Berkeley
Antoinette Schoar, Massachusetts Institute of Technology
Petra Todd, University of Pennsylvania
Lise Vesterlund, University of Pittsburgh

Thank you to CeMENT Mentors

CSWEP says thank you to the following individuals who served as mentors during the 2021 CeMENT Mentoring Workshops, which followed the 2021 AEA/ASSA annual meetings. We thank you for your generous gift of time and expertise to all of our 2021 mentees.

Mentors for the CeMENT Workshop for Doctoral Program Faculty

Anat Admati, Stanford University
Laura Alfaro, Harvard University
Lori Beaman, Northwestern University
Marika Cabral, University of Texas at Austin
Elizabeth Cascio, Dartmouth College
Anusha Chari, University of North Carolina at Chapel Hill
Leemore Dafny, Harvard University
Pascaline Dupas, Stanford University
Ying Fan, University of Michigan
April Franco, University of Toronto-Scarborough
Marina Halac, Yale University
Sarah Jacobson, Williams College
Katrina Jessoe, University of California, Davis
Ginger Jin, University of Maryland, College Park
Ivana Komunjer, Georgetown University
Michelle Lowry, Drexel University
Rosa Matzkin, University of California, Los Angeles
Muriel Niederle, Stanford University
Emily Owens, University of California, Irvine
Sara Reber, University of California, Los Angeles
Kareem Rozen, Brown University
Ina Simonovska, University of California, Davis
Lise Vesterlund, University of Pittsburgh
Alessandra Voena, Stanford University

Mentors for the CeMENT Workshop for Non-Doctoral Program Faculty

Amy Damon, Macalester College
Teresa Harrison, Drexel University
Pinar Keskin, Wellesley College
Katherine Kiel, College of the Holy Cross
Jennifer Mellor, College of William and Mary
Lucie Schmidt, Williams College
Gina Shamshak, Goucher College
Katherine Smith, United States Naval Academy
Sara Solnick, University of Vermont
Leslie Stratton, Virginia Commonwealth University
Kirsten Wandschneider, Occidental College
Marketa Wolfe, Skidmore College

The 2020 Report on the Status of Women in the Economics Profession

December 16, 2020

Judith A. Chevalier, Chair

I. Introduction

The Committee on the Status of Women in the Economics Profession (CSWEP) has served women economists by promoting their careers and monitoring their progress through the profession since its founding as a standing committee of the American Economic Association in 1971. Our regular activities are myriad: In 1972, CSWEP fielded the first survey of economics departments regarding the gender composition of faculty and, since 1993, has surveyed some 250 departments annually with findings reported in the *American Economic Association: Papers & Proceedings* and reprinted in the CSWEP **Annual Report**. CSWEP organizes mentoring programs that serve several hundred economists annually. These include the CeMENT Mentoring Workshops for junior women which have been shown in randomized control trial studies to improve outcomes. CSWEP offers one CeMENT program designed for faculty in Ph.D.-granting institutions or research-oriented nonacademic positions and another for faculty in non Ph.D.-granting institutions. At the annual AEA/ASSA Meetings, we typically also host three Mentoring Breakfasts as well as a variety of career development roundtables and panels. We also typically host career development panels and mentoring events at the meetings of each of the four regional economics associations.

In 2020, CSWEP launched two new mentoring initiatives. First, CSWEP launched its first mentoring program for women and nonbinary graduate students. The event, organized by Jennifer Doleac and Maya Rossin-Slater, was attended by 120 women and nonbinary

graduate student participants and 48 volunteer mentors. In response to the pandemic, this event was held virtually. We also launched three different webinar series, hosting a total of nine webinars as of December 9, with over 2000 attendees in total.

CSWEP provides professional opportunities to junior women through competitive entry paper sessions at both the Annual AEA/ASSA Meetings and at regional economic association meetings. CSWEP also endeavors to raise awareness among men and women of the challenges that are unique to women's careers in economics and of best practices for increasing diversity in the economics profession. To recognize and celebrate the accomplishments of women, CSWEP awards the Carolyn Shaw Bell Award annually (for furthering the status of women in the economics profession) and the Elaine Bennett Prize biennially (for fundamental contributions to economics by a woman within seven years of the Ph.D., adjusted for leaves). CSWEP disseminates information on women in economics, professional opportunities, and career development through both the CSWEP website and the *CSWEP News* (which successfully moved from 3 annual issues to 4 in 2020). The *CSWEP News* articles provide valuable career development advice for both men and women and subscriptions have grown to over 3300 subscribers. Our website provides and tracks resources for women economists and for economists who seek to create a more inclusive profession.

The centerpiece of this Annual Report of CSWEP's activities is the summary of the 2020 Annual Survey in Section IV. The CSWEP data are available to individual researchers via ICPSR.

Section II reports on the administration of CSWEP. Section III describes CSWEP activities. Associate Chair Margaret Levenstein of the University of Michigan directed the 2020 CSWEP Annual Survey, analyzed the results and wrote the report on the status of women in the economics profession in Section IV. Section V concludes with well-deserved acknowledgements of many who have contributed to CSWEP's mission. Appendix B lists the 2020 Board members.

II. CSWEP Administration

A. CSWEP Office

Judy Chevalier of Yale University is in her second year as CSWEP chair. In September 2018, CSWEP began a new model of administration. CSWEP coordinates with the AEA's Nashville office to house CSWEP's Committee Coordinator, rather than at the home institution of the chair as had been done previously. This improves communication between CSWEP and the AEA administration will ease future leadership transitions. In the summer of 2019, the Committee Coordinator for CSWEP undertook a similar role assisting CSMGEP. The Committee Coordinator's time is divided between CSWEP duties, CSMGEP duties, and occasional tasks as needed for the Association. Rebekah Loftis assumed this role in December 2019. Each year, we have made some system improvements. For example, this year, the Coordinator worked with the Pittsburgh office to design a submission portal for our CeMENT

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mentoring programs; submissions to CeMENT took place via this central portal for both our doctoral and nondoctoral programs this year.

A central goal of the staffing reorganization was to facilitate smoother and more efficient chair transitions. We look forward to a smooth chair transition next year when Judy Chevalier's term ends. Similarly, a central goal of establishing the submission portal for CeMENT was to facilitate smoother and more efficient transitions of the CeMENT program directors.

B. CSWEP Communications

The success of CSWEP programs in advancing the status of women in economics depends upon our ability to communicate broadly and effectively to members of the profession both inside and outside of academia. Our main communications tools are our subscriber email list, our twitter account, our website, and our newsletters.

Our subscriber list remains our primary form of communication. In order to receive communications from CSWEP, members of the profession must send an email to info@csweb.org. We currently have over 3300 subscribers which represents more than ten percent subscriber growth over the last year. A subset of our subscribers are CSWEP Liaisons. The CSWEP Liaison Network (created in 2014) recruits an individual at each institution who is willing to insure that their department completes our annual survey and who is willing to distribute CSWEP newsletters, announcements, and professional development opportunities to potentially interested individuals. Our goal had been to recruit a tenured faculty liaison in every department of economics including, where appropriate, economics groups in business, public policy and environmental schools. In 2019, we began an effort to establish a CSWEP liaison in every branch of government that employs Ph.D. economists as well as to establish a liaison within each of the major foundations that conduct economic research.

We have also made a substantial effort to improve the professional development resources available on our website. For example, we keep a list of conferences, workshops, and events focused on mentoring or professional development. We have resources for job-seekers, resources for chairs looking to hire diverse talent, etc. This organization of resources can be found at <https://www.aeaweb.org/about-aea/committees/cswep/programs/resources>. Our website also archives recordings of our webinar series.

Our Twitter account, [@AEACSWEP](https://twitter.com/AEACSWEP), was launched in 2017 and we have been tweeting prize announcements, calls for papers, and information about our board members since that time. Our Twitter account has been instrumental in building awareness of our new webinar series and advertising our mentoring opportunities. We also use our Twitter account to flag non-CSWEP professional development resources of interest to our followers and point our followers to the larger set of resources available on our webpage. Our Twitter followers have grown from just over 3000 followers one year ago to 5485 as of this writing. It is now commonplace, when we announce one of our webinars on Twitter, to have hundreds of people register for the webinar before we have sent out an email communication to our subscribers.

II. CSWEP Activities in 2020

A. CSWEP and AEA Initiatives on Equity, Diversity and Professional Climate

The CSWEP Board continues to support AEA efforts on Equity, Diversity, and Professional Climate. Board member Petra Moser from New York University serves on the committee to design and award the new departmental diversity awards. CSWEP Chair Chevalier also serves on the AEA's outreach

committee. Our Board continues to stand ready to assist the Executive Committee and Officers in diversity and inclusion efforts that the AEA may launch.

B. Mentoring Programs

The effective mentoring of women economists is central to CSWEP's mission. Clearly, our CeMENT Mentoring Workshops are a crucial part of this endeavor. The CSWEP Mentoring breakfasts at the AEA/ASSA meetings, mentoring events at the four regional economic association meetings, and our new graduate student mentoring workshop, are all important components of our mentoring work. CSWEP also participates in coordinating the AEA Summer Fellows Program, which provides mentoring and research support for Ph.D. students and junior faculty.

1. CeMENT Mentoring Workshop for Faculty in Doctoral Programs and CeMENT Mentoring Workshop for Faculty in NonDoctoral Programs.

Our CeMENT Mentoring workshops are the cornerstone of CSWEP's mentoring efforts. This workshop has been demonstrated to be effective in helping junior scholars earn tenure in a randomized controlled trial study.¹

Responding to the enormous demand for our mentoring workshops, CSWEP increased the number of mentees accommodated in both our workshop for Faculty in Doctoral Programs as well as our workshop for Faculty in Nondoctoral Programs. In early 2020, we also received permission from the Executive Committee to increase the frequency of our workshop devoted to faculty in nondoctoral programs from every other year to every year. Both programs were held in 2020 and are scheduled to be held immediately following the AEA meetings in January 2021.

¹ See Donna K. Ginther, Janet M. Currie, Francine D. Blau, and Rachel T.A. Croson. "Can mentoring help female assistant professors? Evaluation by randomized trial" working paper (2019) and Francine D. Blau, Janet M. Currie, Rachel T.A. Croson, and Donna K. Ginther. "Can mentoring help female assistant professors? Interim results from a randomized trial." *American Economic Review* 100, no. 2 (2010): 348-52.

History of Doctoral CeMENT Applications

	2020	2019	2018	2017	2016
a) Total applications (b+e)	201	180	106	122	110
b) Applications eligible to randomize (c+d)	158	99	80	80	73
c) Randomized in*	50	42	43	40	40
d) Randomized out	108	57	37	40	33
e) Deemed ineligible*	43	81	26	42	42

*Note: 49 of the 50 invited attendees attended in 2020; 40 of the 42 invited attended in 2019; 42 of the invited 43 attended in 2018

The 2020 CeMENT Mentoring Workshop for Faculty in Doctoral Programs was held after the San Diego ASSA meetings on January 5th – 7th, 2020. The program was organized and directed by Martha Bailey, then of the University of Michigan. The workshop consisted of large group discussions on career development topics and small group sessions pairing mentors with four to five junior economists with similar research interests. One unique feature of the CeMENT workshops is the small group sessions. The small group sessions allowed each junior participant to receive detailed feedback on a working paper from the other members of their small group. The basis of small group discussions were the research papers, CVs, and research statements provided by junior participants. Preparation for these sessions is intensive for both the mentors and the mentees. Forty-nine junior economists participated in the workshop and were matched with nineteen senior mentors.²

Based on informal and formal feedback we received, the workshop was a great success. Based on the exit survey, the average junior participant rating of the workshop was 6.53 (on a scale of 1–7 where 1 is “not at all helpful” and 7 is

“extremely helpful”). The average mentor rating of the workshop was 6.56. Among all of the sessions, junior participants rated the “Getting Published” and “Getting Tenure” panels the most valuable, with the average rating of 5.98 and 5.96 respectively.

The table above shows the recent history of applications.

The CeMENT workshop for faculty at institutions that do not offer a Ph.D. in Economics was held on January 5 and 6, 2020 in San Diego. Forty-nine junior faculty and eleven senior mentors attended the two-day workshop organized by Ann Owen of Hamilton College. This was the first time that the workshop for faculty at non-doctoral institutions was held following the national AEA meetings in January and a record number of faculty attended the program.

The Workshop for Faculty at Non-doctoral Institutions is designed to assist faculty who are at institutions that place emphasis on both research and undergraduate teaching. Participants at the 2020 workshop received advice about publishing, teaching, networking, the tenure process, and achieving a work/life balance. They also worked together in small groups on goal setting and provided feedback on research papers to other group members. Overall, the workshop was rated as extremely helpful, with a mean overall rating was 6.5/7, with participants commenting on the helpfulness of the advice they received and the usefulness of the network that they started at the workshop.³

³ We are grateful to the mentors who volunteered their time for this workshop: Shahina Amin (University of Northern Iowa), Emily Conover (Hamilton College), Jill Caviglia-Harris (Salisbury University), Sharon Harrison (Barnard), Melanie Khamis (Wesleyan University), Mahnaz Mahdavi (Smith

² We are grateful to the faculty mentors for the workshop for faculty in doctoral programs: Yana Rodgers (Boston University), Tavneet Suri (MIT), Kelsey Jack (UCSB), Susan Parker (University of Maryland), Neha Khanna (Binghamton University SUNY), Paulina Oliva (USC), Angela De Oliveira (U Mass Amherst), Laura Gee (Tufts University), Anat Admati (Stanford University), Stephanie Curcuru (Federal Reserve Board), Stefania Garetto (Boston University), Fiona Scott Morton (Yale University), Mo Xiao (University of Arizona), Janet Currie (Princeton University), Marianne Page (University of California, Davis), April Franco (University of Toronto), Aysegul Sahin (University of Texas at Austin), Anna Aizer (Brown University), Marianne Bitler (University of California, Davis).

For the 2021 virtual workshops, Martha Bailey of UCLA will continue in her direction of the program for faculty in Ph.D.-granting institutions (and for researchers outside academia with similar research expectations). Jessica Holmes of Middlebury College has assumed directorship of the program for faculty from institutions that do not grant Ph.D.s. We received 117 applications for the program for faculty in Ph.D.-granting institutions and 48 applications for the program for faculty in non Ph.D.-granting institutions.

2. Mentoring Breakfasts for Junior Economists

CSWEP hosted two mentoring breakfasts for junior economists of all genders at the 2020 ASSA meetings. These were organized by Sandy Black of Columbia University and our Associate Chair for Mentoring Sebnem Kalemliozcan of the University of Maryland. Approximately 160 junior economists participated across the two breakfasts. Senior mentors staffed topical tables (Research/Publishing, Teaching, Tenure/Promotion, Non-Academic Careers/Grant- Writing, Work/Life Balance, Job Market and Job Market Special Topics—Dual Career Couples, Job Search 4+ Years post Ph.D.) and junior participants rotated between tables at 20-minute intervals based on their own interests. In a post-event survey of participants, the median rating was 87 out of 100.

3. Peer Mentoring Breakfast for Mid-Career Economists

CSWEP hosted a mid-career mentoring breakfast, organized by Petra Moser of New York University at the 2020 ASSA meetings. Approximately 40 mid-career women attended the event with senior mentors. The breakfast kicked off with short talks by Rebecca Henderson of Harvard University and Leat Yariv of Princeton University. The remainder of the breakfast was devoted to informal

College), Shaienne Osterreich (Ithaca College), Li Qi (Agnes Scott College), Kartini Shastri (Wellesley College), Julie Smith (Lafayette College), and Tara Watson (Williams College) 

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discussion at the breakfast tables. Each table consisted of 4-6 mid-career participants and 2 senior mentors who moderated the discussions about promotion to full professor, whether to accept administrative roles, managing research time, work/life balance, career transitions, and negotiating with department and university administrators.

4. Launching a Professional Development Initiative

At the 2020 AEA meetings, CSWEP co-hosted with CSMGEP a panel discussion entitled “Launching a Professional Development Initiative.” The discussion was moderated by Peter Henry of New York University and the panelists were all individuals who started or are running a professional development initiative. Peter Henry runs an initiative for diverse predoctoral fellows. The other participants were Martha Bailey (CSWEP CeMENT director), Anna Gifty Opeku-Agyeman (cofounder of the Sadies Collective, an organization aimed at black women interested in economics at the undergraduate or high school level), Marie Mora (CSMGEP mentoring program), and Maya Rossin-Slater (who organized a mentoring program for graduate student women in economics). The session focused on advice for individuals and organizations that are considering launching such a program. A video of this event and the ensuing discussion is available on CSWEP’s website [here](#).

5. AEA Summer Economics Fellows Program

Began in 2006 with funding from the National Science Foundation (NSF) and designed and administered by a joint AEA-CSMGEP-CSWEP committee, the AEA Summer Economics Fellows Program aims to enhance the careers of underrepresented minorities and women during their years as senior graduate students or junior faculty members. Fellowships vary from one institution to the next, but generally, senior economists mentor the fellows for a two-month period, and fellows, in turn, work on their own research and

have a valuable opportunity to present it. The sponsoring institutions are largely government agencies. Many fellows have reported this experience as a career-changing event.

Dan Newlon directs the summer fellows program. Our Committee Coordinator manages incoming applications. One member of our board (Karen Pence) is part of the committee to assess applicants.⁴ This was a difficult year for the program due to hiring freezes by a number of sponsors due to the pandemic. Nonetheless, 14 fellows were hired in 2020 (versus 19 in 2019), of whom four were members of minority groups. Although there was a decline in sponsorship participation (hopefully temporary and due to the pandemic), there were three sponsors that hired for the first time.

Unfortunately, this decline in the ability to place fellows occurred in the same year as an unprecedented surge in applications. There were 125 applicants in 2019 and 230 in 2020. This increase may have been due in part to the launch of the new application portal. During 2019, our Committee Coordinator worked with the AEA Pittsburgh office to redesign the application portal. The goal of this portal was to make it feasible to organize packets more quickly and better serve fellowship sponsors. However, the portal also likely increased the visibility of the program on the internet and made application submission more streamlined.

6. Workshop for Women and nonbinary graduate students

Our CSWEP Southern region representative, Jennifer Doleac of Texas A&M University, and Maya Rossin-Slater of Stanford organized and cohosted a

mentoring event for women and nonbinary third- and fourth-year graduate students, “Successfully Navigating Your Ph.D.” Our CSWEP Coordinator advertised the event, processed the incoming applications, and supported the virtual workshop. The event consisted of a one-day mentoring workshop held on November 20, 2020. The event revealed the significant interest in programming of this type as there were 255 applicants of whom 120 were admitted and attended the workshop. Fortunately, 48 mentors volunteered their time to meet with the mentees. The mentors consisted of early career economists at universities, think tanks, and government agencies. Modelled in part after CeMENT, the workshop featured panels as well as small-group sessions in which students received individualized feedback on their research ideas from mentors and peers.

7. Professional Development webinar series

In response to the pandemic, CSWEP launched three different Professional Development webinar series. The first series, consisting of two webinars, focused on the impact of COVID on economists. One panel consisted of a conversation between junior faculty and economist deans and was entitled “How Should Universities Respond to the Disparate Impacts of COVID-19 on Faculty?” The second panel consisted of a conversation amongst government economists and was entitled, “Managing the Challenges of COVID-19 for Government Economists: A panel conversation regarding the challenges that COVID-19 has created for work, productivity, and agency production.”

Our second webinar series consisted of four panels and explored jobs for economists outside academia and featured women economists from government agencies, think tanks, and the private sector. This series was organized by Stephanie Aaronson of the Brookings Institution and was co-sponsored by Brookings. We hosted four different panels consisting of three to four

⁴ Many thanks to the 2020 committee for screening and matching fellows to sponsors: Daniel Newlon from the AEA (chair), CSWEP Board member Karen Pence of the Board of Governors of the Federal Reserve System, Ivan Vidangos of the Board of Governors of the Federal Reserve System, Lucia Foster of the Center for Economic Studies at the U.S. Bureau of the Census, Vicki Bogan of Cornell University, and Cecilia Conrad of the MacArthur Foundation. More information on the AEA Fellows Program is available at <https://www.aeaweb.org/about-aea/committees/summer-fellows-program>

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economists per panel. The intended audience was graduate students, undergraduates, and career switchers.

Our third webinar series is ongoing. This webinar series, “Fireside Chats with Journal Editors: Demystifying the AEA Journal Process,” is organized by Anusha Chari of the University of North Carolina at Chapel Hill, and consists of monthly half-hour interviews with journal editors. Thus far, we have interviewed Esther Duflo of the American Economic Review, Amy Finkelstein of AER: Insights and Erzo Luttmer of AEJ: Economic Policy.

While we always advertise that these webinars will be available on video, live attendance has been robust and thus far, our webinars have had more than 2000 total attendees.⁵

C. Awards

1. Carolyn Shaw Bell Award

Awarded annually since 1998, the Carolyn Shaw Bell Award recognizes an individual for outstanding work that has furthered the status of women in the economics profession. **Dr. Nancy L. Rose**, Charles Kindleberger Professor of Applied Economics, MIT Department of

Economics, is the recipient of the 2020 **Carolyn Shaw Bell Award**. Professor Rose is an accomplished scholar, an award-winning teacher, a gifted advisor and mentor and a strong academic leader. She has also served as the Deputy Assistant Attorney General for Economic Analysis, Antitrust Division, United States Department of Justice. She has served as a Vice President of the American Economic Association, as a member of the AEA Executive Committee, and as a CSWEP board member. Professor Rose is a leader in the field of Industrial Organization and is known for her studies of the effects of regulation, particularly for airlines, motor carriers, and electric utilities. In these many roles, she has been a fierce advocate for women in the profession and has advised dozens of women students.

2. Elaine Bennett Research Prize

The Elaine Bennett Research Prize is awarded every other year to recognize, support and encourage outstanding contributions by young women in the economics profession. The first Elaine Bennett Research Prize was awarded in 1998. **Stefanie Stantcheva**, Professor of Economics at Harvard University, is the **recipient of the 2020 Elaine Bennett Research Prize**. Established in 1998, the Elaine Bennett Research Prize recognizes and honors outstanding research in any field of economics by a woman not more than seven years beyond her Ph.D. (adjusted for family responsibilities). Professor Stantcheva is recognized for her remarkable contributions to our understanding of optimal taxation, the relationship between innovation and taxation, and social preferences about redistribution. Using a wide range of methodologies, spanning empirical and theoretical work, Professor Stantcheva has pushed forward the frontier of knowledge about the impact and role of taxation, a fundamental question of public economics.

D. CSWEP’s Presence at the Annual Association Meetings and Regional Economic Association Meetings

1. The 2020 American Economic Association Meeting

In addition to mentoring activities, presentation of the Annual Report, and the presentation of awards, CSWEP sponsored seven competitive-entry paper sessions at the AEA/ASSA Meetings in San Diego. For the 2020 meetings, Jonathan Guryan of Northwestern University, Claudia Olivetti of Dartmouth College, and Melissa Kearney of the University of Maryland organized two sessions in the economics of gender, including one on gender in the economics profession. Sebnem Kalemli-Ozcan of the University of Maryland organized two sessions on Financial Globalization, Growth and Welfare. Sandy Black of Columbia University and Jennifer Doleac of Texas A&M University organized two sessions on Crime Research. These committees selected seven papers for publication in three pseudo-sessions in the *AEA: P&P*. To be considered for these sessions, papers must have at least one junior author and, in non-gender-related sessions, at least one author must be a junior female.

The submissions process for these sessions is highly competitive—there were 135 abstract submissions for the 2020 sessions. Women consistently report that these sessions, which put their research before a wide audience, are professionally valuable.

2. Four 2020 Regional Economic Association Meetings

CSWEP maintains a strong presence at all four of the Regional Economic Association Meetings. At most regional meetings, CSWEP now hosts a networking breakfast or lunch, as well as paper sessions and career development panels. The events are well attended by people of all genders and provide an

⁵ CSWEP would like to thank the following individuals for serving as a panelist or moderator in one of our webinars: Stephanie Aaronson (Brookings Institute), Belinda Archibong (Barnard College), Lisa Barrow (Federal Reserve Bank of Chicago), Vicki Bogan (Cornell University), Marika Cabral (University of Texas at Austin), Anusha Chari (University of North Carolina at Chapel Hill), Judy Chevalier (Yale University), Pamela Davis (U.S. International Trade Commission), Jennifer Doleac (Texas A&M University), Esther Duflo (Editor, American Economic Review), Anne Catherine Faye (Analysis Group), Laura Feiveson (Federal Reserve Board of Governors), Amy Finkelstein (Editor, American Economic Review Insights), Jane Fortson (Mathematica), Lucia Foster (U.S. Census Bureau), Dania Francis (University of Massachusetts Boston), Jevay Grooms (Howard University), Misty Heggeness (U.S. Census Bureau), Erin Hengel (University of Liverpool), Sandile Hlatshwayo (International Monetary Fund), Ann Huff Stevens (University of Texas at Austin), Deniz Igan (International Monetary Fund), Felicia Ionescu (Federal Reserve Board of Governors), Diane Lim (Author of the EconomistMom blog), Trevon Logan (Ohio State University), Erzo Luttmer (Editor, AEJ: Economic Policy), Emily Nix (University of Southern California), Sandra Rivera (U.S. International Trade Commission), Louise Sheiner (Brookings Institute), Susan Singer (Consumer Financial Protection Bureau), Jenna Stearns (University of California-San Diego), Karen Stockley (Congressional Budget Office), Laura Tiehen (U.S. Department of Agriculture), Didem Tuzeman (Federal Reserve Bank of Kansas City), Valerie Wilson (Economic Policy Institute), and Ellen Zentner (Morgan Stanley).

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informal opportunity for CSWEP representatives and senior women to network and mentor one-on-one. We are grateful to the four Board Regional Representatives who organize and host CSWEP's presence at the Regionals.

The only in-person regional meeting of 2020 was the Eastern Economic Association Meeting in Boston in late February. Karen Conway of the University of New Hampshire and CSWEP Eastern Representative Terry-Ann Craigie of Connecticut College organized 10 paper sessions and a networking breakfast. The research sessions considered a range of topics in health, crime, education, and other subjects. In addition, one of the sessions featured three presentations on the use of art in teaching introductory economics. The networking breakfast included Ph.D. students, postdocs, faculty at all stages and economists from non-academic institutions. Both the CSWEP Eastern Representative and the CSWEP Chair spoke at the breakfast to introduce CSWEP activities, and substantial time was allotted for informal discussion.

The Midwest Economic Association Meeting was scheduled to be held in Evanston Illinois in March 2020 and Midwest Representative Shahina Amin of the University of Northern Iowa organized two career development panels. Unfortunately, the meetings were cancelled due to the pandemic.

The Western Economics Association Meeting were held virtually. Western Representative Catalina Amuedo-Dorantes of the University of California Merced organized four paper sessions. These were consolidated to three five-paper sessions when the conference converted to a virtual event. Session topics included household impacts of health shocks, topics in education, and examination of public policies impacting immigrants and families.

Finally, at the Southern Economic Association Meeting (November, held virtually), Jennifer Doleac (Texas A&M University, CSWEP Board Southern Representative) organized numerous

CSWEP events. Two research paper sessions focused on the economics of crime. There were also three professional development panels co-sponsored with CSMGEP and Committee on the Status of LGBTQ+ Individuals in the Economics Profession (CSQIP). The career development panels were: "Meet the Editors", "Meet the Funders", and "The Non-Rookie Job Market." The career development panels will be available on the CSWEP website. Jennifer Doleac additionally hosted several virtual CSWEP social hours that were well-attended by faculty, economists in non-academic institutions, and graduate students.

E. CSWEP News: 2020 Focus and Features

Under the able direction of *CSWEP News* Oversight Editor Kate Silz-Carson of the U.S. Air Force Academy and with the graphic design expertise of Leda Black, CSWEP published four newsletter issues in 2020.

The first issue of the year contains the CSWEP annual report and an interview with the CSWEP prize winners. The other three issues of the year each feature a *Focus* section of articles with a theme chosen and introduced by a guest editor who solicits the featured articles. The quality of these Focus articles is consistently high, with many proving to be enduring career resources for junior economists. The CSWEP Board extends our thanks to the authors and other contributors.

1. Surviving and Thriving as an Academic Economist

This Focus section, organized by our former CSWEP Board Eastern Representative, Karen Conway, is stylized as a conversation among academics with tips for surviving and thriving. It is particularly helpful for new economists as the contributors discuss balancing the demands of teaching, research, and service. This Focus Section arose, as many of our Focus sections do, from a CSWEP session organized at a regional

economics meeting. This conversation took place at the Eastern Economics Association meeting in 2019.

2. Advice for Job Seekers and Early Career Folks

This Focus Section, co-edited by Sarah Jacobson of Williams College contains career development advice. The contributors offer counsel on such topics as discerning from the outside what the institutional culture is like at a potential position, assessing whether a government job opportunity is a "fit", planning for the future possibility of changing jobs, and building a research portfolio in different types of job settings. This Focus section grew out of a panel at the Southern Economics Association in 2018.

3. Ideas for Mitigating the Disparate Impacts of COVID-19 on Economists

This Focus Section grew out of CSWEP's Summer 2020 webinars featuring economists grappling with the impact of COVID on their careers. The issue contains advice from a university dean, presents early research on the impact of the pandemic on women and people of color, and addresses the disparate impact of the pandemic and other challenges on people of color. We are grateful for CSWEP Board Members Petra Moser of New York University and Jonathan Guryan of Northwestern University in co-editing this issue and for the authors who contributed to it on a tight turnaround schedule.

CSWEP wishes to extend our thanks to all those who took the time to write contributions to newsletters during 2020. Professional development features of these and past issues of *CSWEP News* are now more easily accessible at [CSWEP.org](https://www.cswep.org), where one can find them archived by year as well as by target audience and topic.



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Table 1. The Pipeline for Departments *with* Doctoral Programs: Percent and Number of Students and Faculty Who Are Women*

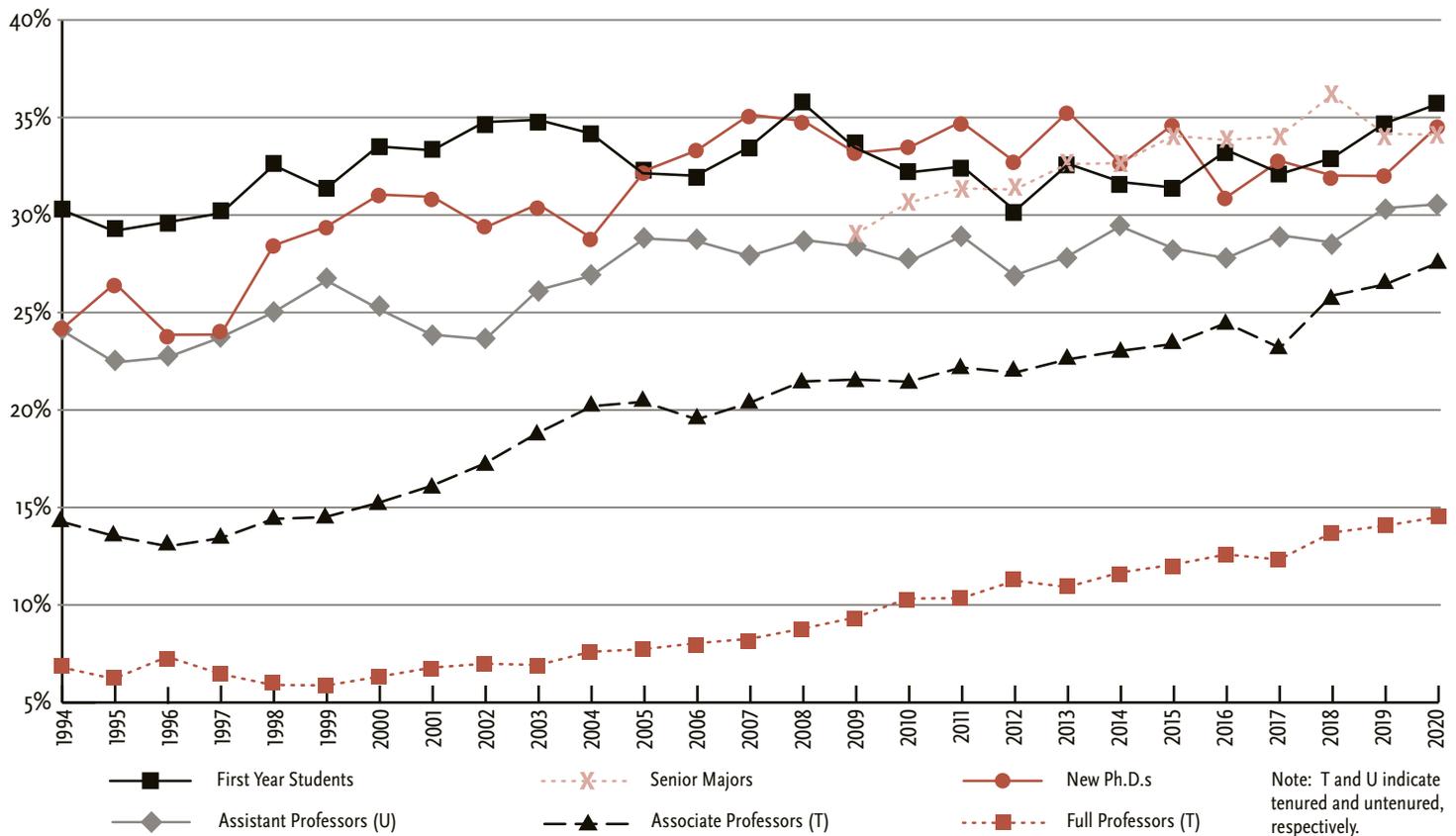
Year	1994–1997	1998–2002	2003–2007	2008–2012	2013	2014	2015	2016	2017	2018	2019	2020
Faculty												
Full Professor												
Percent	6.8%	6.4%	7.8%	10.6%	10.9%	11.7%	12.1%	12.8%	12.5%	13.9%	14.2%	14.8%
Number	93.7	94.9	122.7	167.2	168.2	182.5	190.2	202.0	191.0	219.0	227.0	234.4
Associate Professor												
Percent	13.4%	15.6%	20.2%	22.3%	23.0%	23.2%	24.0%	25.3%	23.5%	26.0%	26.2%	27.5%
Number	74.5	85.4	113.0	134.3	136.8	149.9	155.9	173.5	157.0	174.0	184.0	191.3
Assistant Professor												
Percent	23.6%	24.3%	27.9%	28.4%	27.8%	29.0%	28.2%	27.9%	28.5%	28.6%	30.2%	31.0%
Number	136.5	144.3	198.2	223.2	211.2	226.5	231.7	232.0	245.5	236.0	247.0	249.4
All Tenure Track (Subtotal)												
Percent	12.1%	12.4%	15.3%	17.7%	17.9%	18.7%	19.0%	19.6%	19.4%	20.5%	21.1%	21.9%
Number	304.7	324.6	433.9	524.8	516.3	558.8	577.9	607.5	593.5	629.0	658.0	675.1
All Non-Tenure Track												
Percent	33.2%	30.9%	33.2%	34.5%	35.2%	37.8%	34.8%	35.1%	34.9%	36.9%	38.0%	39.3%
Number	38.7	90.8	150.7	209.4	181.5	223.3	296.7	311.0	324.0	234.0	285.3	260.7
All Faculty												
Percent	13.0%	14.3%	17.7%	20.5%	20.5%	21.9%	22.4%	23.1%	23.0%	23.3%	24.4%	25.0%
Number	343.4	415.5	584.6	734.1	697.8	782.2	874.6	918.5	917.5	863.0	943.3	935.8
Ph.D. Students												
Ph.D. Granted												
Percent	24.7%	29.9%	32.1%	33.9%	35.4%	32.7%	34.7%	31.1%	32.8%	32.1%	32.1%	34.7%
Number	213.5	264.2	325.2	366.5	391.2	356.7	403.8	372.0	361.0	370.0	345.0	374.9
ABD												
Percent	27.4%	30.6%	33.9%	33.8%	32.1%	32.2%	31.7%	31.7%	33.0%	32.7%	32.9%	32.6%
Number	643.0	845.7	1215.0	1314.7	1225.5	1345.0	1324.5	1428.0	1467.0	1470.0	1454.0	1465.6
First Year												
Percent	29.9%	33.2%	33.4%	32.9%	32.7%	31.8%	31.5%	33.4%	32.2%	33.1%	34.7%	35.9%
Number	443.4	516.0	567.0	555.9	478.0	504.0	498.0	516.0	491.0	475.0	541.0	459.8
Undergraduate												
Economics Majors Graduated												
Percent	32.0%	32.2%	31.7%	30.5%	32.1%	33.6%	33.2%	32.9%	34.0%	34.1%	33.4%	34.1%
Number	2491	3275	5103	5723	5731	7004	7753	7538	7894	8198	8342	8590
Senior Majors*												
Percent	missing	missing	missing	30.7%	32.8%	32.7%	34.3%	33.8%	34.2%	36.3%	34.2%	34.3%
Number	missing	missing	missing	7589	5762	6682	6842	7148	7424	8413	8347	7434

*Notes: Entry and exit change the population universe. Any known Ph.D. programs are considered members of the population. Any non-respondents were imputed first with UAQ survey responses and, if those are unavailable, with linear interpolation. All programs responded to the 2019 survey. For five year intervals, simple averages are reported.



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Figure 1. The Pipeline for Departments *with* Doctoral Programs: Percent of Doctoral Students and Faculty who are Women, 1994–2020



IV. Status of Women in the Economics Profession⁶

A. Women’s Status in the Economics Profession: Summary

This report presents the results of the 2020 CSWEP survey of U.S. economics departments. It compares the top ranked economics departments—which produce the vast majority of faculty in Ph.D. granting departments—to all Ph.D. and non-Ph.D. granting departments. It also examines gender differences in outcomes in the Ph.D. job market and progress (and attrition) of

⁶ This survey report is written by Margaret Levenstein, CSWEP Associate Chair and Survey Director. We gratefully acknowledge the assistance of Dawn Zinsser in the administration and analysis of the survey.

women through the academic ranks. After a long period of stagnation in the representation of women in economics, the last few years have begun to show a promising uptick. The share of women in the faculty of Ph.D.-granting economics departments has increased each year since 2017, reaching 25.0%, its highest level ever, in 2020 (Table 1). At every level of the professoriate, the female share is higher in 2020 than at any point in the past. The share of women entering Ph.D. programs has also increased each of the last three years, reaching 35.9% in 2020. The increases of the last three years are small, but they suggest a hopeful inflection. The female share of the first year class first reached 35% in 2003, peaked at 35.8% in 2008, and then stayed between 30 and 33 percent until 2018. There has been no increase in the share of new Ph.D.s going to women, but the female share of assistant professors has also reached a new high of 31.0%. Another sign of

progress in 2020 is that a record twelve top-twenty departments have first year classes that are at least 35% female (Table 7). Note that despite this progress, there are still more women in non-tenure track positions (261) in Ph.D.-granting economics departments than either full (234) or associate (191) professors (Table 1) and women make up less than a quarter of the incoming class in five of the top twenty departments (Table 7).

The share of women among undergraduate economics majors at these same schools has increased (from 32.1% in 1998 to 34.1% in 2020), but is still well below parity, and does not approach the 55% share of women in the undergraduate population.⁷

⁷ According to the National Center for Science and Engineering Statistics report on *Women, Minorities, and Persons with Disabilities in Science and Engineering*, 55% of full-time undergraduates are female (National Science Foundation, National Center for Science and Engineering Statistics. 2019. *Women, Minorities, and Persons with Disabilities in Science and Engineering: 2019*. Special Report NSF 19-304. Alexandria, VA. Available at <https://www.nsf.gov/statistics/wmpd>).

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Table 2a. The Pipeline for Top Departments: Percent and Numbers of Faculty and Students who are Women at All Top 10 Schools

Year	1994–1997	1998–2002	2003–2007	2008–2012	2013	2014	2015	2016	2017	2018	2019	2020
Faculty												
Full Professor												
Percent	4.7%	7.1%	8.3%	8.9%	9.6%	9.7%	9.6%	9.2%	9.1%	10.7%	12.2%	12.5%
Number	10.8	17.8	21.5	25.8	28.0	27.0	27.0	26.0	27.0	33.0	39.0	39.0
Associate Professor												
Percent	12.5%	21.1%	16.4%	22.5%	23.3%	21.9%	25.0%	28.9%	30.8%	26.3%	21.2%	22.2%
Number	4.5	6.1	4.8	7.7	7.0	7.0	8.0	13.0	12.0	10.0	7.0	8.0
Assistant Professor												
Percent	20.4%	18.0%	22.7%	23.1%	17.0%	20.0%	21.6%	18.0%	20.2%	17.9%	19.8%	22.4%
Number	20.8	19.0	23.7	23.0	15.0	18.0	21.0	18.0	22.0	17.0	19.0	22.0
All Tenure Track (Subtotal)												
Percent	9.9%	11.1%	12.7%	13.3%	12.2%	13.0%	13.6%	13.3%	13.7%	13.6%	14.5%	15.5%
Number	36.0	42.9	50.0	56.5	50.0	52.0	56.0	57.0	61.0	60.0	65.0	69.0
All Non-Tenure Track												
Percent	34.7%	31.4%	40.0%	35.9%	35.2%	33.9%	44.3%	39.3%	33.3%	34.4%	35.7%	34.2%
Number	5.3	7.6	15.2	20.0	19.0	20.0	43.0	35.0	29.0	22.0	30.3	25.0
All Faculty												
Percent	10.8%	12.3%	15.1%	15.8%	14.8%	15.7%	19.5%	17.8%	16.9%	16.2%	17.9%	18.1%
Number	41.3	50.5	65.2	76.5	69.0	72.0	99.0	92.0	90.0	82.0	95.3	94.0
Ph.D. Students												
Ph.D. Granted												
Percent	24.6%	24.8%	28.6%	26.7%	31.3%	25.9%	25.9%	26.4%	28.4%	23.6%	29.9%	23.6%
Number	51.3	51.0	57.0	54.0	67.0	51.0	52.0	58.0	57.0	49.0	64.0	49.0
ABD												
Percent	22.9%	24.4%	28.0%	26.1%	30.4%	25.4%	25.1%	25.4%	24.6%	26.9%	25.2%	24.7%
Number	134.8	184.0	240.2	218.8	255.0	217.0	225.0	247.0	221.0	264.0	234.0	233.0
First Year												
Percent	24.5%	28.1%	26.3%	24.4%	27.9%	24.0%	23.9%	29.8%	25.8%	26.1%	32.1%	32.6%
Number	69.3	72.5	66.8	61.0	65.0	62.0	52.0	68.0	66.0	59.0	71.0	71.0
Undergraduate												
Economics Majors												
Percent	31.1%	34.1%	35.7%	35.5%	39.6%	37.2%	36.9%	36.0%	39.6%	36.3%	36.8%	35.8%
Number	372	668	777	744	866	849	895	907	990	866	981	979
Senior Majors												
Percent	missing	missing	missing	38.7%	38.0%	38.6%	37.3%	36.6%	38.3%	38.6%	36.2%	36.2%
Number	missing	missing	missing	967	994	1003	898	924	984	947	993	996



Table 2b. The Pipeline for Top Departments: Percent and Numbers of Faculty and Students who are Women at All Top 20 Schools

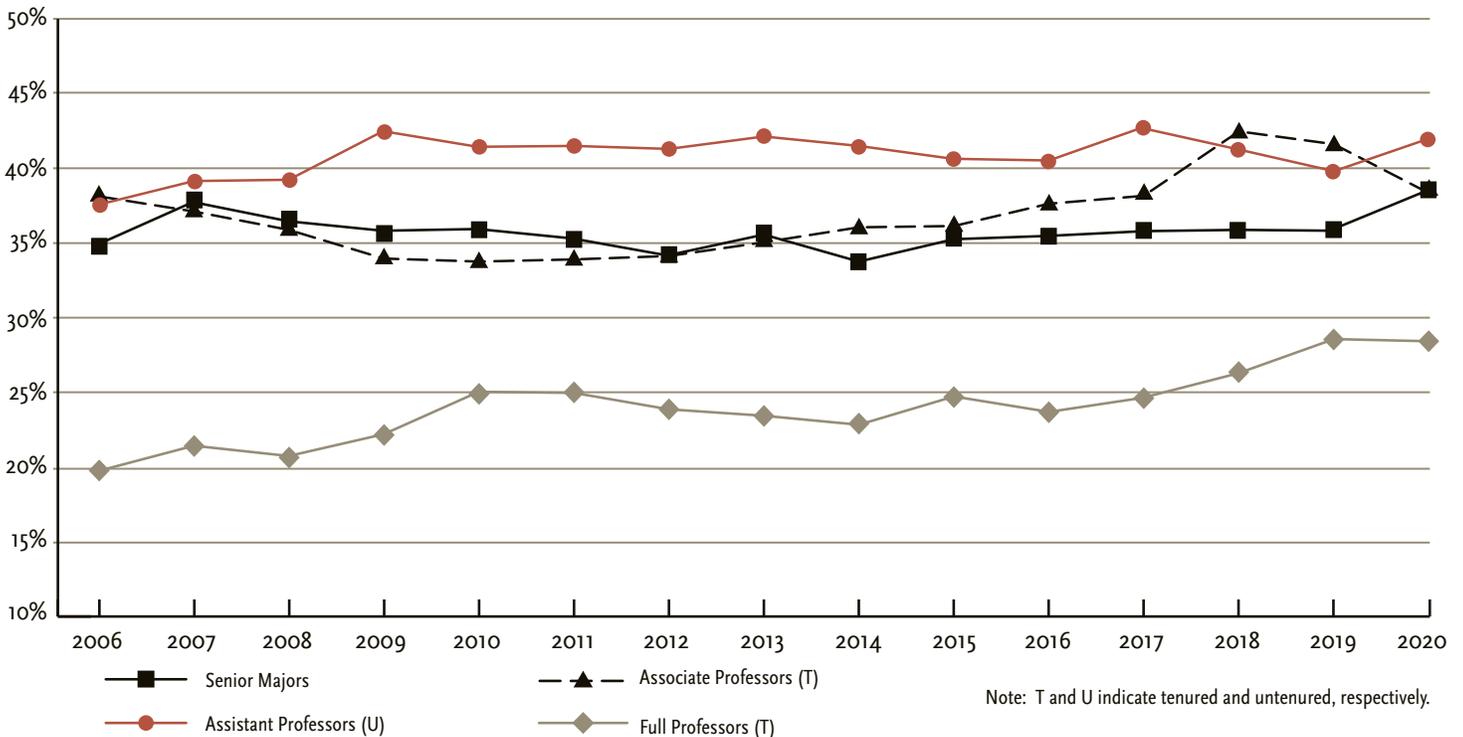
Year	1994–1997	1998–2002	2003–2007	2008–2012	2013	2014	2015	2016	2017	2018	2019	2020
Faculty												
Full Professor												
Percent	4.3%	6.4%	7.7%	8.8%	9.6%	10.0%	10.1%	11.3%	10.2%	11.6%	12.7%	13.1%
Number	17.3	29.5	36.5	42.8	49.0	49.0	50.0	58.0	53.0	62.0	69.0	72.0
Associate Professor												
Percent	11.9%	17.1%	16.3%	22.5%	19.1%	20.4%	19.6%	20.2%	20.6%	20.6%	16.8%	16.4%
Number	9.8	11.6	10.1	19.9	17.0	19.0	19.0	22.0	20.0	20.0	16.0	15.0
Assistant Professor												
Percent	18.0%	18.2%	24.5%	22.9%	18.7%	21.3%	21.5%	21.2%	20.7%	21.5%	22.3%	25.0%
Number	31.8	35.3	50.6	49.4	37.0	43.0	44.0	44.0	43.0	45.0	43.0	50.0
All Tenure Track (Subtotal)												
Percent	9.0%	10.6%	13.1%	14.1%	12.9%	14.1%	14.2%	14.9%	14.0%	15.1%	15.4%	16.3%
Number	58.8	76.4	97.2	112.1	103.0	111.0	113.0	124.0	116.0	127.0	128.0	137.0
All Non-Tenure Track												
Percent	37.3%	32.3%	41.5%	34.3%	38.9%	39.6%	42.8%	39.3%	38.2%	32.2%	39.0%	40.4%
Number	11.5	16.7	30.2	46.5	44.0	57.0	83.0	70.0	72.0	48.0	75.3	70.5
All Faculty												
Percent	10.2%	12.0%	15.6%	17.0%	16.1%	18.1%	19.8%	19.2%	18.5%	17.7%	19.8%	20.4%
Number	70.3	93.1	127.4	158.6	147.0	168.0	196.0	194.0	188.0	175.0	203.3	207.5
Ph.D. Students												
Ph.D. Granted												
Percent	25.0%	24.9%	29.5%	28.2%	33.2%	29.3%	28.4%	26.2%	26.9%	25.3%	32.0%	27.7%
Number	84.3	84.1	102.1	100.6	124.0	102.0	110.0	112.0	98.0	98.0	123.0	103.0
ABD												
Percent	23.4%	26.2%	29.9%	28.2%	30.3%	26.5%	25.7%	26.7%	27.0%	27.3%	25.9%	26.9%
Number	218.9	297.4	407.1	401.5	444.0	427.0	390.0	451.0	444.0	447.0	396.0	439.0
First Year												
Percent	25.8%	29.3%	28.4%	27.6%	28.4%	27.4%	24.9%	29.5%	26.0%	29.9%	32.5%	34.4%
Number	124.1	142.5	135.4	129.2	121.0	123.0	112.0	130.0	116.0	126.0	167.0	128.0
Undergraduate												
Economics Majors												
Percent	32.2%	33.9%	35.5%	35.5%	39.3%	37.4%	37.2%	37.3%	38.8%	37.0%	36.8%	37.2%
Number	866	1362	1906	1943	2241	2290	2494	2502	2512	2431	2340	2416
Senior Majors												
Percent	missing	missing	missing	36.1%	39.1%	37.8%	37.8%	37.5%	37.4%	39.7%	39.0%	39.4%
Number	missing	missing	missing	2326	2627	2676	2243	2226	2252	2702	2589	2527

For each category, the table gives women as a percentage of total. For the five-year intervals, simple averages of annual percentages are reported.



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Figure 2. The Pipeline for Departments *without* Doctoral Programs: Percent of Students and Faculty who are Women, 2006–2020



In 1971 the AEA established CSWEP as a standing committee to monitor the status and promote the advancement of women in the economics profession. In 1972 CSWEP undertook a broad survey of economics departments and found that women represented 7.6% of new Ph.D.s, and 8.8% of assistant, 3.7% of associate, and 2.4% of full professors. In the two decades after CSWEP’s first survey, there was significant improvement in women’s representation in economics. By 1994, women made up almost a third of new Ph.D. students and almost a quarter of assistant professors in economics departments with doctoral programs. The share of associate and full professors who were women had almost tripled.

Progress at increasing the representation of women continued through the early 2000s and then essentially stopped. While the shares of women in the more senior ranks of the professoriate continued to increase as women

progressed through the leaky academic pipeline, the share of women entering economics Ph.D. programs peaked at 35.8% in 2008 and has not reached that level since (Table 1). The share of women receiving economics Ph.D.s and becoming assistant professors reached 29% in 2005 and did not exceed that until 2019. Similarly the share of new economics Ph.D.s going to women has been essentially flat since 2006. Hopefully, the small but positive changes in the last two to three years are the beginning of a new period of sustained improvements in the representation of women in the economics profession.

B. The CSWEP Annual Surveys, 1972–2020

In fall 2020 CSWEP surveyed 126 doctoral departments and 111 non-doctoral departments. This report analyzes the responses provided by 125 doctoral and 100 non-doctoral departments—a

remarkable achievement while most were operating remotely due to the COVID-19 pandemic and a sign of the importance that many in the economics profession attach to the status of women in our profession.⁸ The non-doctoral sample is based on the listing of “Baccalaureate Colleges—Liberal Arts” from the Carnegie Classification of Institutions of Higher Learning (2000 Edition). Starting in 2006 the survey was augmented to include departments in research universities that offer a Master’s degree but not a Ph.D. degree program in economics. We have harmonized and documented the departmental-level

⁸ We handle missing data as follows. We impute responses for missing items or non-responding departments. In years when non-responders to the CSWEP survey did respond to the AEA’s Universal Academic Questionnaire (UAQ), we use UAQ data to impute missing responses. When the department responded to neither CSWEP nor UAQ, we use linear interpolation from survey responses in other years. Table 8 and appendix figures provide more detail on response rates and the impact of imputation on reported results. We are very grateful to Charles C. Scott and the American Economic Association for sharing the UAQ data with us.

Table 3. Percent Women Faculty and Students: Economics Departments without Doctoral Programs

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Faculty															
Full Professor															
Percent	19.7%	21.1%	20.3%	21.9%	24.6%	24.6%	23.7%	23.3%	23.3%	23.8%	23.6%	24.7%	26.7%	28.8%	27.9%
Number	80.4	89.8	92.8	107.2	117.4	119.8	113.6	107.3	108.0	111.0	107.0	115.5	121.5	132.5	128.0
Associate Professor															
Percent	37.2%	35.9%	34.4%	32.6%	32.4%	32.9%	33.9%	35.6%	35.0%	36.1%	37.5%	38.8%	42.2%	41.9%	38.9%
Number	92.9	93.3	92.9	89.9	94.2	94.8	93.4	93.2	95.2	96.8	97.1	104.8	114.5	119.5	108.2
Assistant Professor															
Percent	38.0%	39.2%	39.4%	42.2%	40.2%	40.3%	40.2%	40.4%	41.8%	41.4%	40.5%	42.4%	40.9%	40.2%	41.9%
Number	91.7	100.3	106.2	114.5	118.9	123.0	122.4	113.6	119.3	127.2	127.1	133.5	131.2	139.8	152.7
All Tenure Track (Subtotal)															
Percent	29.4%	30.1%	29.3%	30.1%	31.1%	31.3%	31.1%	31.3%	31.6%	32.2%	32.3%	33.6%	35.0%	35.8%	35.3%
Number	265.0	283.3	291.9	311.6	330.5	337.5	329.4	314.0	322.5	335.0	331.2	353.8	367.2	391.8	388.8
All Non-Tenure Track															
Percent	34.7%	35.3%	37.1%	29.5%	37.7%	35.4%	32.9%	36.0%	35.6%	36.6%	35.3%	33.3%	27.5%	34.7%	28.5%
Number	82.6	87.3	98.0	83.2	94.3	90.4	98.9	64.3	84.0	132.0	114.0	93.0	46.7	83.3	58.2
All Faculty															
Percent	30.5%	31.2%	30.9%	29.9%	32.3%	32.1%	31.5%	32.0%	32.3%	33.3%	33.0%	33.5%	34.0%	35.6%	34.2%
Number	347.7	370.6	389.9	394.8	424.8	427.9	428.3	378.3	406.5	467.0	445.2	446.8	413.8	475.2	447.0
Students															
Undergraduate Economics Majors Graduated															
Percent	34.0%	33.1%	33.3%	34.7%	35.3%	34.3%	33.9%	34.7%	34.1%	33.9%	35.6%	35.9%	35.3%	35.6%	38.9%
Number	1406.8	1449.7	1580.2	1678.4	1754.8	1713.1	1581.1	1441.0	1826.6	2093.8	2255.1	2133.3	2230.5	2191.5	2797.5
Undergraduate Senior Majors															
Percent	35.0%	37.9%	36.5%	35.9%	36.0%	35.4%	34.1%	35.6%	33.8%	35.4%	35.5%	35.9%	35.9%	35.9%	38.6%
Number	1549.3	1805.4	1784.3	1917.6	1935.2	1871.8	1793.5	1697.6	1826.8	2340.2	2301.9	2310.7	2383.8	2298.7	2854.2
M.A. Students Graduated															
Percent	33.2%	43.1%	33.3%	38.4%	35.4%	39.7%	39.2%	32.2%	39.9%	40.1%	39.9%	38.8%	38.2%	36.8%	39.8%
Number	17.7	61.5	77.7	89.3	81.8	66.9	56.3	34.0	59.0	55.0	43.5	40.0	20.0	63.5	39.3
M.A. Students Expected to Graduate															
Percent	missing	42.2%	37.4%	34.2%	42.3%	35.5%	35.2%	32.8%	34.9%						
Number	missing	43.0	61.8	49.3	43.3	60.0	34.0	64.0	25.0						
N Departments	106.0	106.0	107.0	107.0	109.0	109.0	109.0	110.0	110.0	110.0	111.0	111.0	111.0	111.0	111.0

Notes: For each category, the table gives women as a percentage of women plus men. For the five-year intervals, simple averages of annual percentages are reported.

data from the 1990s to the current period to improve our analysis of long-run trends in the profession. Department-level longitudinal reports are provided to all responding departments; these reports are shared with department chairs and CSWEP liaisons on an annual basis. Previous years of the survey are accessible as ICPSR study 37118 at <https://doi.org/10.3886/ICPSR37118.v4>.⁹

C. 2020 Survey Results

In 2020 the share of tenure-track faculty in Ph.D.-granting economics

⁹ Aggregate time series data are publicly available. Department-level panel data are available with a restricted data use agreement. The data are updated annually.

departments who are women reached an all-time high at 21.7% (Table 1, Figure 1). The shares of women at each level of the professoriate—assistant, associate, and full—reached all-time highs. Perhaps most importantly, after having been flat since 2005, the share of assistant professors in Ph.D.-granting departments increased in each of the last three years. Progress in doctoral students is not as striking: while the share of some in the first year class increased in each of the last three years, it is still below the share reached in 2008. Women make up less than a quarter of all faculty in Ph.D.-granting departments, and

over a quarter of all female faculty in Ph.D.-granting departments are in non-tenure track positions.

Turning to the 21 economics departments that make up the “top twenty,” and produce the vast majority of faculty who teach in Ph.D.-granting departments, we see a consistent story. There are three more female professors in 2020 than there were in 2019, and the number and share of women at the full level has increased for the last three years (Table 2b). The number and share of associate professors actually fell last year, and the year before that. This negative trend at the associate level

Table 4. Percent Women in Job Placements of New Ph.D.s from the Top Economics Departments

	All Top 10 Schools									All Top 20 Schools						
	1994–1997	1998–2002	2003–2007	2008–2012	2013–2017	2018	2019	2020	1994–1997	1998–2002	2003–2007	2008–2012	2013–2017	2018	2019	2020
U.S.-based, All Types																
Percent	24.9%	29.7%	30.1%	26.2%	27.7%	20.7%	37.7%	25.9%	26.7%	29.1%	31.6%	29.3%	28.3%	23.8%	35.6%	28.8%
Number	35.8	39.1	45.3	35.6	38.2	31.0	52.0	42.0	58.9	59.9	80.0	66.1	71.0	64.0	88.0	78.0
Faculty, Ph.D. Granting Department																
Percent	22.1%	25.9%	29.8%	24.5%	28.0%	17.6%	42.6%	23.0%	24.0%	26.3%	30.9%	27.8%	27.3%	20.2%	40.9%	24.4%
Number	16.0	18.9	26.8	17.8	19.4	13.0	29.0	14.0	27.0	29.5	44.4	33.2	29.4	22.0	38.0	22.0
Faculty, Non-Ph.D. Granting Department																
Percent	42.1%	50.1%	26.5%	35.1%	34.4%	14.3%	0.0%	20.0%	41.8%	50.2%	30.8%	41.2%	33.0%	14.3%	28.6%	10.0%
Number	6.8	5.3	2.4	2.5	2.0	1.0	0.0	1.0	8.8	7.3	6.6	6.9	6.0	1.0	4.0	1.0
Non Faculty, Any Academic Department																
Percent	missing	missing	missing	missing	35.4%	26.7%	28.6%	33.3%	missing	missing	missing	missing	28.9%	28.6%	19.2%	34.8%
Number	missing	missing	missing	missing	3.4	4.0	2.0	5.0	missing	missing	missing	missing	6.0	8.0	5.0	8.0
Public Sector																
Percent	24.1%	30.3%	31.4%	29.9%	27.2%	10.0%	36.4%	32.3%	28.3%	28.8%	33.6%	28.9%	26.4%	23.1%	37.5%	32.7%
Number	6.5	8.5	7.3	6.9	4.6	1.0	8.0	10.0	12.3	12.9	14.2	11.5	9.8	9.0	15.0	16.0
Private Sector																
Percent	22.4%	30.8%	28.6%	24.1%	25.7%	27.3%	34.2%	24.0%	25.2%	28.9%	31.7%	28.5%	29.7%	27.9%	35.1%	31.3%
Number	6.5	6.4	8.8	8.4	8.8	12.0	13.0	12.0	10.9	10.2	14.8	14.5	19.8	24.0	26.0	31.0
Foreign-based, All Types																
Percent	17.8%	14.5%	23.1%	22.9%	20.2%	27.7%	24.2%	25.9%	17.8%	19.6%	22.7%	24.4%	24.8%	26.7%	28.8%	25.4%
Number	5.8	4.3	9.1	12.3	8.4	13.0	15.0	15.0	10.8	11.2	18.4	26.8	22.0	28.0	34.0	29.0
Academic																
Percent	24.5%	13.4%	25.3%	23.0%	23.1%	27.3%	25.0%	28.3%	19.8%	19.9%	25.2%	22.3%	26.5%	26.7%	32.2%	27.3%
Number	5.3	3.0	7.1	9.3	6.8	9.0	11.0	15.0	8.5	8.2	13.6	17.7	16.8	20.0	28.0	27.0
Nonacademic																
Percent	6.1%	17.7%	18.1%	22.6%	11.6%	28.6%	22.2%	0.0%	13.2%	17.7%	17.6%	29.6%	20.6%	26.7%	19.4%	13.3%
Number	0.5	1.3	2.0	3.1	1.6	4.0	4.0	0.0	2.3	3.0	4.8	9.1	5.2	8.0	6.0	2.0
Unknown Placement																
Percent	missing	missing	missing	missing	missing	100.0%	100.0%	50.0%	missing	missing	missing	missing	missing	33.3%	33.3%	50.0%
Number	missing	missing	missing	missing	missing	2.0	1.0	1.0	missing	missing	missing	missing	missing	2.0	1.0	1.0
No Placement																
Percent	19.6%	31.7%	6.7%	0.0%	6.7%	50.0%	0.0%	0.0%	18.5%	34.7%	23.4%	18.1%	25.7%	50.0%	33.3%	16.7%
Number	6.5	2.5	0.6	0.0	0.2	1.0	0.0	0.0	9.0	4.0	3.5	1.2	0.8	2.0	2.0	1.0
Total on the Market																
Percent	23.3%	27.1%	28.0%	24.8%	25.9%	23.4%	33.3%	26.0%	24.1%	27.2%	29.4%	27.5%	27.4%	25.0%	33.4%	27.7%
Number	48.0	45.9	55.0	47.9	46.8	47.0	68.0	58.0	78.6	75.1	101.9	94.1	93.8	96.0	125.0	109.0

Notes: For five year intervals, simple averages are reported.

may reflect promotion or attrition of individuals, but taking the longer view, it is clearly the result of the stagnation in the number of female assistant professors in this group of departments. It had reached 27% in 2008, when there were a total of 63 female assistant professors in “top 20” departments. In the decade between 2010 and 2019, there were on average 43.5 female assistant professors in these departments. In

2020, the number of female assistant professors in this group reached 50 for the first time since 2008. Women still make up a smaller share of assistant professors than they did in 2006. One sign of progress is that both the top 10 and the top 20 increased both the share and the number of women in the entering Ph.D. class. Women make up 32.6% of new students in top ten departments, the highest fraction ever.

Turning to an examination of non-doctoral departments, Figure 2 and Table 3 show a similar pattern to that observed in Ph.D.-granting departments.¹⁰ The share of faculty who are women is higher than in Ph.D.-granting departments, at every level of the professoriate,

¹⁰ We report data on non-Ph.D. departments beginning in 2006. The sample changed considerably in that year, expanding to include departments in universities that give masters. Figure 2 and Table 3 use a consistent panel of departments over time.

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Figure 3. Lock-Step Model: Percentage of women, by entering Ph.D. cohorts—Matriculation, graduation and entry into first-year assistant professorship

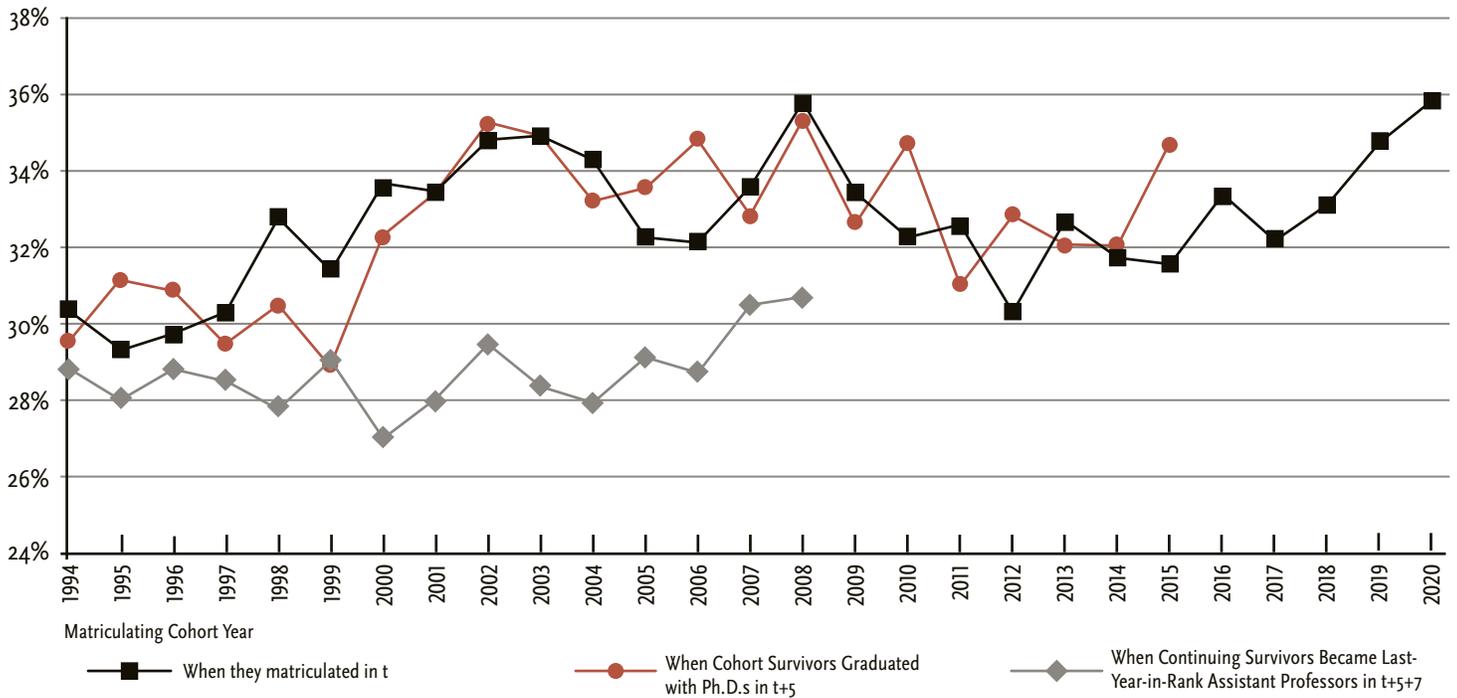
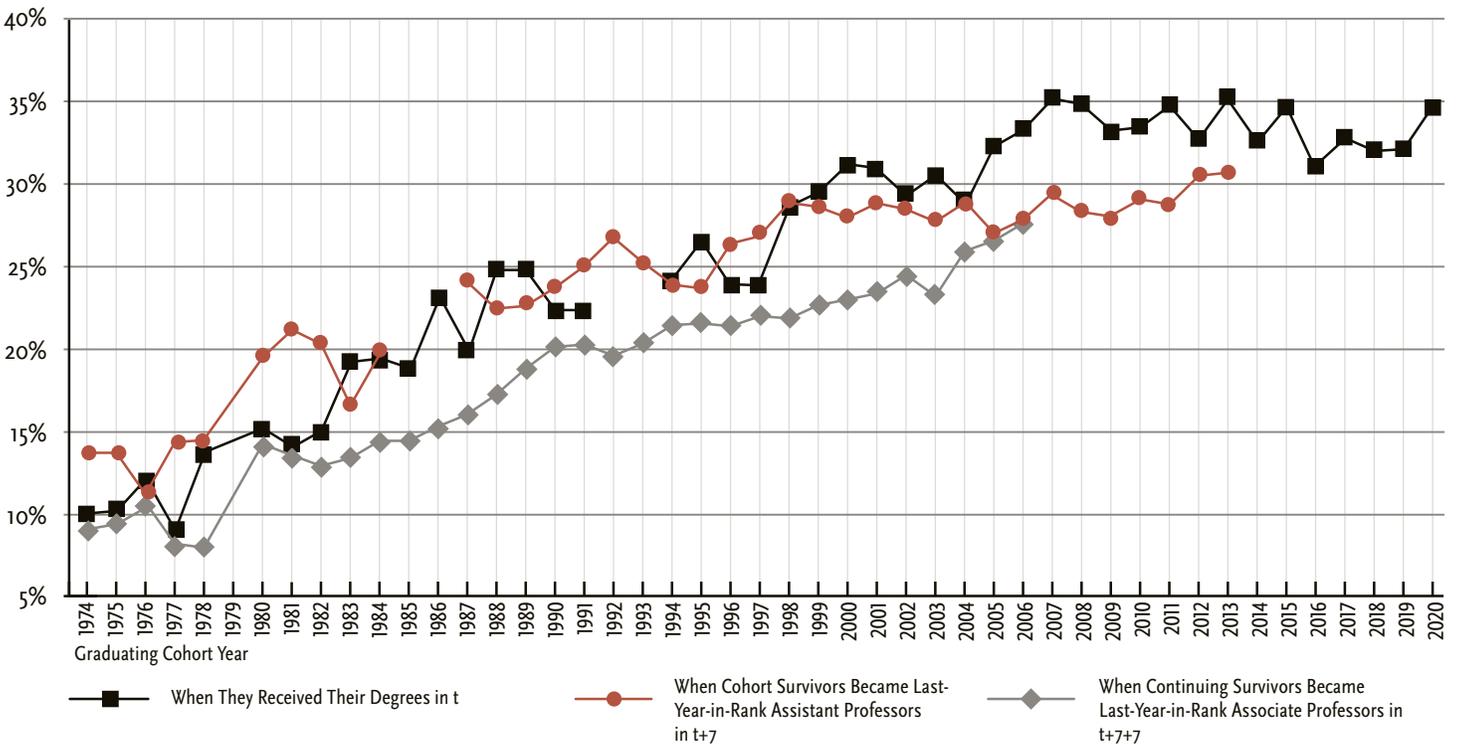


Figure 4. Lock-Step Model: Percentage of women, by receiving-Ph.D. cohort—Graduation, last year-in-rank assistant professorship, and last year-in-rank associate professors



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Table 5. Percent Women in Job Placements of New Ph.D.s from All Other Economics Departments

	All Other Schools							
	1994–1997	1998–2002	2003–2007	2008–2012	2013–2017	2018	2019	2020
U.S.-based, All Types								
Percent	29.4%	33.3%	35.6%	38.7%	37.6%	36.9%	34.6%	36.3%
Number	90.7	119.4	169.3	209.7	170.9	174.0	159.0	140.3
Faculty, Ph.D. Granting Department								
Percent	31.3%	30.5%	31.8%	36.8%	33.3%	39.0%	36.9%	36.0%
Number	27.9	32.7	50.9	65.7	36.5	30.0	31.0	25.1
Faculty, Non-Ph.D. Granting Department								
Percent	31.3%	30.5%	31.8%	36.8%	33.3%	39.0%	36.9%	36.0%
Number	27.9	32.7	50.9	65.7	36.5	30.0	31.0	25.1
Non Faculty, Any Academic Department								
Percent	missing	missing	missing	missing	30.8%	41.4%	33.8%	30.9%
Number	missing	missing	missing	missing	15.4	29.0	22.0	17.0
Public Sector								
Percent	30.9%	35.6%	36.4%	36.9%	35.5%	28.0%	31.1%	31.9%
Number	18.9	26.8	28.6	37.1	22.5	14.0	19.0	23.0
Private Sector								
Percent	24.9%	32.7%	33.6%	44.0%	45.3%	37.8%	34.1%	39.3%
Number	14.4	26.8	32.4	44.6	47.7	51.0	46.0	46.1
Foreign-based, All Types								
Percent	17.8%	27.2%	26.3%	30.3%	31.9%	29.6%	24.1%	35.8%
Number	23.8	29.9	42.3	69.2	57.7	66.0	41.0	66.1
Academic								
Percent	21.2%	30.6%	29.8%	32.5%	34.7%	30.6%	25.4%	34.6%
Number	17.6	18.5	26.7	44.1	42.7	49.0	32.0	46.1
Nonacademic								
Percent	12.3%	23.0%	21.9%	26.9%	25.9%	27.0%	20.5%	38.8%
Number	6.2	11.4	15.7	25.0	15.0	17.0	9.0	20.0
Unknown Placement								
Percent	missing	missing	missing	missing	missing	8.0%	7.7%	58.3%
Number	missing	missing	missing	missing	missing	2.0	1.0	7.0
No Placement								
Percent	21.7%	25.9%	35.0%	37.2%	42.7%	53.7%	35.9%	30.1%
Number	21.1	13.5	19.4	35.6	15.3	51.0	14.0	17.3
Total On the Market								
Percent	25.1%	31.2%	33.4%	36.3%	36.3%	36.0%	31.5%	36.0%
Number	135.5	162.8	231.1	314.4	243.9	293.0	215.0	230.6

*Notes: For five year intervals, simple averages are reported.

but there has been remarkably little change in this century. In general, the share female falls as the research intensity of the department increases (e.g., from top 20 to top ten). The one exception is among undergraduates. In the top ten departments, women made up 35.8% of econ major undergrads; 37.2% of majors in the top 20; 34.1% in all Ph.D. granting departments; and 38.9% in non-doctoral departments (Tables 1, 2, and 3). Both doctoral and non-doctoral programs rely on women to teach, with women making up 39.3% of all non-tenure track faculty in the former and 28.5% in the latter.

At every level of the academic hierarchy, from entering Ph.D. student to full professor, women have been and remain a minority. Moreover, within the tenure track, from new Ph.D. to full professor, the higher the rank, the lower the representation of women (Figure 1). In 2020 new doctorates were 34.7% female, falling to 31.0% for assistant professors, to 27.5% for tenured associate professors, and 14.8% for full professors. This pattern has been characterized as a “leaky pipeline.” Our reliance on this leaky pipeline for incremental progress in women’s representation in the profession depends on continued growth in entry, which has not occurred in this century. To the contrary, the pipeline seems to leak earlier in the academic pipeline, as the share of assistant professors who are female is no longer tracking those who complete their Ph.D.s.

To provide a visual representation and estimates of this leaky pipeline, this report presents a simple lock-step model of typical academic career advancement (Figures 3 and 4). We track the gender composition of younger cohorts from when they enter graduate school and older cohorts from receipt of their degree. We compare the share female as the cohort progresses through academic ranks. CSWEP’s model has long shown that women complete their Ph.D.s and enter into assistant professor positions at proportions roughly



Table 6. New Ph.D. Job Placement by Gender and Department Rank, Current Year

2019–2020	Top 10		Top 11–20		All Others	
	Women	Men	Women	Men	Women	Men
U.S.-based, All Types (Share of all individuals by gender)	72.4%	72.7%	70.6%	61.3%	60.8%	59.7%
Faculty, Ph.D. Granting Department	33.3%	39.2%	22.2%	28.8%	17.9%	18.0%
Faculty, Non-Ph.D. Granting Department	2.4%	3.3%	0.0%	6.8%	20.7%	17.7%
Non-Faculty, Any Academic Department	11.9%	8.3%	8.3%	6.8%	12.1%	14.4%
Public Sector	23.8%	17.5%	16.7%	16.4%	16.4%	20.3%
Private Sector	28.6%	31.7%	52.8%	41.1%	32.9%	29.5%
Foreign-based, All Types (Share of all individuals by gender)	25.9%	26.1%	27.5%	35.3%	28.7%	29.2%
Academic Job	100.0%	88.4%	85.7%	81.0%	69.8%	73.4%
Nonacademic Job	0.0%	11.6%	14.3%	19.0%	30.2%	26.6%
Unknown Placement (Share of all individuals by gender)	1.7%	0.6%	0.0%	0.0%	3.0%	1.2%
No Placement (Share of all individuals by gender)	0.0%	0.6%	2.0%	3.4%	7.5%	9.9%
Total on the Market	58	165	51	119	231	406

equal to their share as new graduate students for each cohort. Women have been less likely to transition to tenured associate or full professors, creating a leaky pipeline. While women continue to complete their Ph.D.s at the same rate as men (compare the blue and red lines in Figure 3), they have disproportionately exited (or perhaps never entered) the assistant professor ranks prior to coming up for tenure (compare the red and green lines in Figures 3 and 4). As suggested above, a slightly more hopeful picture is suggested by the last few years of data. The estimated leakage of associate professors was smaller in 2019 and 2020 (note the convergence of the green and purple lines for the graduating classes of 2005 and 2006); this may also reflect the increased leakage from those cohorts into and while they were assistant professors. That is, there was real regression in women’s status in economics; women receiving Ph.D.s in 2005 and 2006 were less likely to be assistant professors seven years later, but those who persisted were less likely to exit at the full professor transition. The last two years suggest a reversal, as the estimated leakage of assistant professors was smaller in 2019 and 2020 (the green line approaches the red line for the classes of 2012 and 2013 in Figure 4).

Table 7. Distribution of Top 20 Departments by Female Share of First Year Ph.D. Class, 2014–2020

Share of women in first year Ph.D. class	Number of Programs						
	2014	2015	2016	2017	2018	2019	2020
40% or above	2	3	6	2	7	9	7
35–39%	1	0	1	1	0	0	5
30–34%	5	2	2	8	2	5	3
25–29%	6	6	5	1	3	5	1
20–24%	2	6	3	3	3	0	4
Below 20%	5	4	4	6	6	2	1

*Note: This table classifies departments by the share of women in their entering class. This differs from the average share of women entering Ph.D. programs, each year, because of differences in the size of different programs.

Figure 5 shows the trend for women undergraduate senior majors (for Ph.D. and non-Ph.D. granting departments) over time. The female share is somewhat higher in non-Ph.D. departments than in Ph.D.-granting departments, but they have converged in recent years. Unfortunately, they have converged at around 35%, the maximum reached by Ph.D.-granting departments, well below the 40% reached by undergrad-focused schools earlier in the century. The share female fell increased in 2020, at least in the non-Ph.D. granting departments.

Tables 4, 5, and 6 provide snapshots of the job market experiences of women from different types of Ph.D. programs. Women made up 27.7% of job

candidates from the top 20 schools last year (Table 4) and almost 36% of all Ph.D. students on the market (Table 5). While in 2019 women were “over-represented” in their placements in positions in Ph.D. granting departments (relative to their share on the market), that was not true of students on the market in 2020. The number of students placed was down significantly, presumably because of the COVID-19 pandemic and its impact on the budgets of academic institutions. But in addition, women were less likely to be placed in Ph.D. granting departments, whether they were coming from a top 10 or top 20 department. Table 5 presents the share female and outcomes for job market candidates



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in Ph.D.-granting departments outside the top 20. Just over 36% of job market candidates from these departments were female. Table 6 presents placement data slightly differently, showing where last year's job market candidates placed, by the rank of the originating department. Men coming from top 20 departments were more likely to place in a Ph.D.-granting department than women from the same departments. Women, on the other hand, were more likely to take public sector positions, especially when coming from top ten schools. That is not true of new Ph.D.s coming from lower ranked departments where there seems to be more gender equity in placements.

D. Conclusions

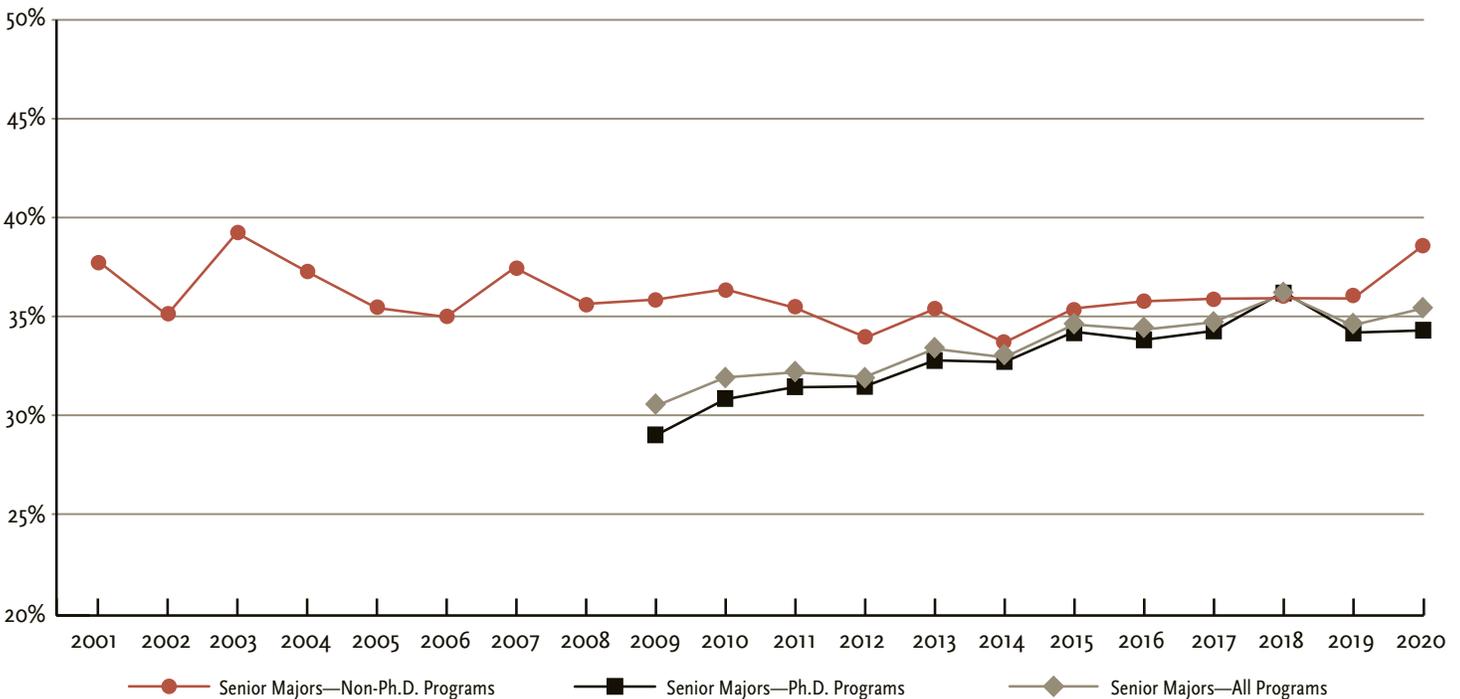
This report is more optimistic than those of previous years, with small increases in women's representation at all levels of tenure track faculty suggesting a hopeful change from the lack of progress over the previous decade and more. This progress cannot

continue unless economics is able to increase the number of women studying economics at both the undergraduate and graduate levels. While the share of women in first year Ph.D. programs has increased in each of the last three years, this progress has simply meant a return to the share that was reached in the early years of this century. Women make up a larger share of undergraduate majors, suggesting that a pool from which to attract graduate students does exist. However, even at the undergraduate level the share of women does not approach parity and it has not been increasing. Women are over-represented in non-tenure-track teaching jobs. Over a third of the female faculty in top twenty economics departments are in non-tenure track teaching positions. This may play a role in shaping how undergraduate women view the economics profession. The increases in the female share of the incoming Ph.D. class and in assistant professors, where rapid change is most possible, suggest that the efforts and attention to the status of

women in economics over the past few years can have a measurable impact.

CSWEP's many years of data on the evolution of faculty composition at the department level are unique in the social sciences and beyond. CSWEP now makes department-level longitudinal data available to individual departments so that they have this information to determine appropriate steps to achieve gender equity. Annual aggregate data and departmental-level data are available for research purposes in a manner that protects the confidentiality of the responding departments through the Inter-university Consortium for Political and Social Research and will be updated annually.

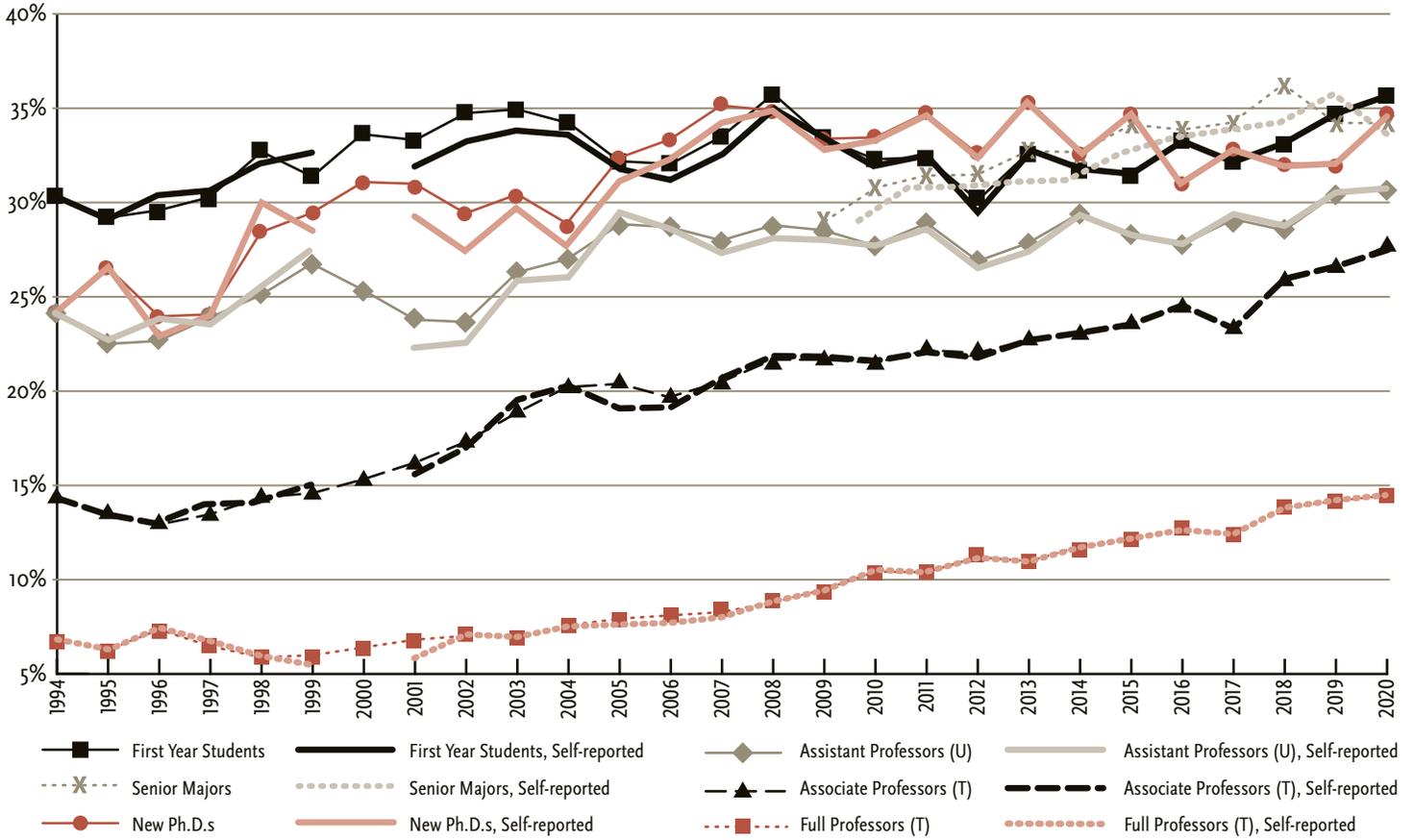
Figure 5. Undergraduate Senior Economics Majors



Note: CSWEP Ph.D. survey began collecting major counts in 2009

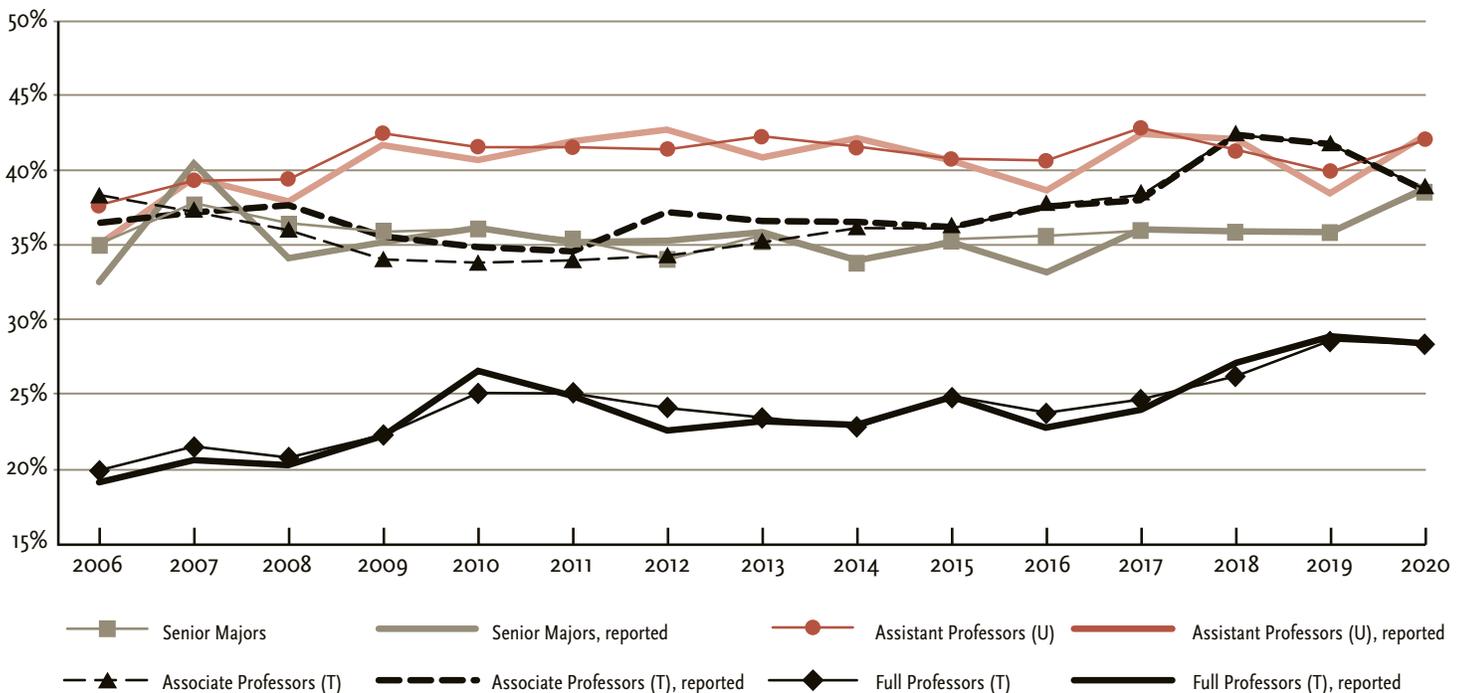
Appendix A: Figures and Tables on Data Quality and Reporting

Figure 6a. Comparison of self-reported and imputed data from Figure 1



Note: T and U indicate tenured and untenured, respectively.

Figure 6b. Comparison of self-reported and imputed data from Figure 2



Note: T and U indicate tenured and untenured, respectively.

The 2020 Report

Table 8. Number of Economics Departments in the CSWEP Survey, by Year and Type of Program

	Year of survey																		
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
With Doctoral Programs																			
Number responded CSWEP	68	77	92	98	91	93	100	110	120	122	122	117	122	124	124	126	126	126	126
Number of programs (analysis)	121	122	122	123	123	124	124	124	124	126	126	126	127	127	127	126	126	126	126
Without Doctoral Programs																			
Number responded CSWEP	49	33	49	61	65	69	63	71	66	80	82	62	101	104	107	84	109	108	104
Number of programs (analysis)	89	92	96	102	106	106	106	107	107	110	110	110	111	111	111	112	112	112	112

Notes: Any non-respondents are imputed, with UAQ if they responded to that survey, and then with linear interpolation for any remaining non-responding years.

Appendix B: Directory of 2020 CSWEP Board Members

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Calls, Announcements, and Sessions at Upcoming Meetings

Call for Abstracts for the 2022 Allied Social Science Association Annual Meetings

7–9 January 2022
Sheraton Boston
Boston, MA

DEADLINE: 5 March 2021

CSWEP invites abstract submissions for paper presentation at seven CSWEP-sponsored sessions at the 2022 ASSA/AEA Meeting in Boston. At least two sessions will be focused on **gender-related topics**. We are particularly interested in papers on gender in the economics profession and gender disparities in the impacts of COVID-19, although the decision to sponsor a special session on either of these topics will depend on the number and quality of submissions. We are also planning several sessions focused on **labor economics** and on **public economics**. Within those sessions, we may devote one of the sessions to studies of the impacts of social safety net programs if sufficient submissions on that topic are received.

CSWEP's primary intention in organizing these sessions is to create an opportunity for junior women to present papers at the meetings and to meet with and receive feedback from leading economists in their field. For this reason, the presenting author of each paper should be a junior woman. The term *junior woman* usually refers to anyone identifying as a woman or nonbinary who is untenured, or who has received a Ph.D. less than seven years ago, but could also refer to a woman who has not yet presented papers widely. There are no restrictions on the gender or seniority of coauthors. There are two exceptions to the requirement that the presenting author be a junior woman—the gender-related sessions are open to all junior economists, and potential sessions on gender in the economics profession are open to all.

The organizers of the AEA sessions will select a subset of the presented papers for publication in the 2022 *AEA Papers & Proceedings*. Authors of accepted abstracts will be invited to submit their paper for publication consideration in December.

In addition to individual paper submissions, complete session proposals may be submitted, but the papers in the session proposal will be considered individually. Duplication of paper presentation at multiple AEA Sessions is not permitted, therefore authors will be expected to notify CSWEP immediately and withdraw their abstract if their paper is accepted for a non-CSWEP session at the 2022 ASSA Meeting. Similarly, authors whose paper is accepted to a 2022 CSWEP session will be expected to withdraw it from consideration by any other organization at the same meetings.

To have research considered for the CSWEP-sponsored sessions at the 2022 AEA Meeting, the corresponding Author must complete an online submission form and upload an abstract to: http://yale.qualtrics.com/jfe/form/SV_3OxrpKLiEitoKV

The application form will ask for the following information:

1. Indication of submission to one of the sessions:

Gender-related Topics

Economics of Gender in the Economics Profession

(All applications submitted to the Economics of Gender in the Economics Profession will automatically be considered for the gender-related topics as well.)

Public Economics

Labor Economics

2. Indication of a single abstract submission or a complete session submission.

3. The name, title, affiliation, mailing

address and email for the corresponding author or session organizer.

4. Name(s), title(s), affiliation(s) and email address(es) for any coauthor(s) or for each corresponding author in a complete session submission.

The abstract should be a PDF document, not exceeding two pages in length, double-spaced, with a maximum of 650 words and should contain details on motivation, contribution, methodology and data (if applicable); and be clearly identified with the author(s) name(s). Name the file: "Abstract_Corresponding Author Last Name-First Name." Completed papers may be sent but may not substitute for an abstract of the appropriate length.

Questions can be addressed to **Rebekah Loftis**, Committee Coordinator, info@cswep.org.

Call for Papers, CSWEP Sessions @ 91st Southern Economic Association Annual Meeting

20–22 November 2021
Marriott Marquis Houston
Houston, TX

DEADLINE: 19 March 2021

CSWEP (Committee on the Status of Women in the Economics Profession) will sponsor several sessions at the Southern Economic Association Meetings to be held November 20–22, 2021, at the Marriott Marquis Houston in Houston, TX.

Jennifer Doleac (CSWEP Southern representative) will organize one or more sessions on the economics of crime. Abstracts of papers in that area are particularly solicited, although submissions in other areas will also be considered for potential separate sessions. Proposals for complete sessions (organizer, chair, presenters and discussants) are encouraged. Please email

Calls, Announcements, Sessions

abstracts (1–2 pages, including names of all authors, as well as their affiliations, addresses, email addresses, and paper titles); please also denote which author will present the paper if accepted.

The deadline to submit a paper or session is March 19, 2021. All submissions should be sent to **Jennifer Doleac**, CSWEP Southern Representative, jdoleac@tamu.edu.

CSWEP Graduate Student Mentoring Workshop @ 91st Southern Economic Association Annual Meeting

19 November 2021
Houston, TX

DEADLINE: TBD

CSWEP is organizing a half-day mentoring workshop for women/non-binary third- and fourth-year economics Ph.D. students the Friday afternoon before the SEA meetings begin (November 19, 2021). Applications will require a one-page research proposal, and will be due in July. A full call for applications will be posted later this spring. In the meantime, please contact members of the organizing committee (Jennifer Doleac, Catherine Maclean, Javaeria Qureshi, and Danila Serra) for more information.

CSWEP Sessions @ Eastern Economic Association 47th Annual Conference

25–28 February 2021
New York Sheraton
(with Online Virtual Option)
New York, NY

NOTE: All sessions are virtual. All times are Eastern Standard Time.

Health, Gender and Motherhood
Friday, 26 February 2021,
2:30–3:50 PM

Session Chair: Molly Jacobs (East Carolina University)

Organizer: Terry-Ann Craigie (Connecticut College)

Fetal origins of COVID-19: evidence from Peru

Patricia Ritter (University of Connecticut) and Ricardo A. Sanchez (Peru Ministry of Education)

Discussant: Molly Jacobs (East Carolina University)

Parenthood, paid maternity leave, and job performance: evidence from the Marine Corps

Olivia Healy (Northwestern University) and Jennifer A. Heissel (Naval Postgraduate School)

Discussant: Patricia Ritter (University of Connecticut)

Does making mothers literate improve their little one's health? Evidence from India

Opinder Kaur (University of California, Riverside)

Discussant: Olivia Healy (Northwestern University)

Heterogeneity among women with stroke: demographic, acute care and discharge differentials

Molly Jacobs (East Carolina University)

Discussant: Opinder Kaur (University of California, Riverside)

Panel: Navigating the Publication Process in Economics

Friday, 26 February 2021,
4:00–5:20 PM

Moderator and Organizer: Terry-Ann Craigie (Connecticut College)

Panelists:

Cynthia Bansak (St. Lawrence University)

Nancy Folbre (University of Massachusetts, Amherst)

Sophie Mitra (Fordham University)

Nina Pavcnik (Dartmouth College)

Yana Rodgers (Rutgers University)

CSWEP Virtual Cocktail Hour

Friday, 26 February 2021,
5:30–6:30 PM

Panel: Demystifying Tenure and Promotion in the Academy

Saturday, 27 February 2021,
1:00–2:20 PM

Moderator: Dhaval Dave (Bentley University)

Organizer: Terry-Ann Craigie (Connecticut College)

Panelists:

Linda Bell (Barnard College)

Lisa Lynch (Brandeis University)

Imke Reimers (Northeastern University)

Marla Patricia Ripoll (University of Pittsburgh)

Health Insurance

Saturday, 27 February 2021,
2:30–3:50 PM

Session Chair: Ajin Lee (Michigan State University)

Organizer: Terry-Ann Craigie (Connecticut College)

Health insurance mandates, penalties and uninsurance: evidence from a natural experiment

Dhaval Dave (Bentley University) and Gregory Coleman (Pace University and National Bureau of Economic Research)

Discussant: Prerna Rakheja (Johns Hopkins University)

The effects of managed care on long-term care: evidence from hospital utilization

Ajin Lee (Michigan State University)

Discussant: Maggie Shi (Columbia University)

Policy complexity and administrative spending: evidence from the Medicare Recovery Audit Contractor program

Maggie Shi (Columbia University)

Discussant: Ajin Lee (Michigan State University)

Calls, Announcements, Sessions

Disability insurance and labor supply: the role of health insurance

Perna Rakheja (Johns Hopkins University)

Discussant: Gregory Coleman (Pace University and National Bureau of Economic Research)

Women, Work, and Leadership

**Saturday, 27 February 2021,
4:00–5:20 PM**

Session Chair: Belinda Archibong (Barnard College)

Organizer: Terry-Ann Craigie (Connecticut College)

Tackling sexual harassment: evidence from India

Karmini Sharma (University of Warwick)

Discussant: Muchin Bazan (Virginia Tech)

Women in engineering: the role of role models

Marcos Agurto (Universidad de Piura), Muchin Bazan (Virginia Tech), Sudipta Sarangi (Virginia Tech), and Siddharth Hari (World Bank)

Discussant: Karmini Sharma (University of Warwick)

Do female politicians lead to better learning outcomes?

Sadia Priyanka (Connecticut College)

Discussant: Belinda Archibong (Barnard College)

When women march: the 1929 Aba Women's Tax Revolt and gender gaps in political participation in Nigeria

Belinda Archibong (Barnard College) and Nonso Obikili (ERSA and Stellenbosch University)

Discussant: Sadia Priyanka (Connecticut College)

CSWEP Virtual Cocktail Hour

**Saturday, 27 February 2021,
5:30–6:30 PM**

CSWEP Sessions @ Midwest Economics Association 85th Annual Conference

22–26 March 2021

Virtual

NOTE: All times are Central Daylight Time.

Panel: Advice for Job Seekers

**Friday, 26 March 2021,
10:00–11:45 AM**

Chair and Organizer: Shahina Amin (University of Northern Iowa)

Industry interviews on the job market

Evan Buntrock (Amazon.com)

Economic consulting vs. academia

Frances Lee (Loyola University Chicago)

Job market tips

Ruoyun Mao (Grinnell College)

Job market guide and advice

Shahnaz Parsaeian (University of Kansas)

Panel: Academic Career Challenges and Opportunities

**Friday, 26 March 2021,
1:15–3:00 PM**

Chair and Organizer: Shahina Amin (University of Northern Iowa)

From surviving to thriving: staying research active in the age of COVID

Jill S. Harris (United States Air Force Academy)

Gender diversity in economics: the role of the department chair

Debra Israel (Indiana State University)

Grant funding in economics: dos and don'ts of the application process

Georgia Kosmopoulou (University of Oklahoma)

Teaching, research, and service in mid-career during COVID

Anne Villamil (University of Iowa)

What is CSWEP?

CSWEP (the Committee on the Status of Women in the Economics Profession) is a standing committee of the American Economic Association charged with serving professional women economists in academia, government agencies and elsewhere by promoting their careers and monitoring their progress.

CSWEP activities endeavor to raise the awareness among men and women of the challenges that are unique to women's careers and can be addressed with a wide variety of actions, from inclusive searches to formal and informal mentoring activities. CSWEP freely disseminates information on how the profession works as well as advice to junior economists. We intend this information to be of value to all economists, male or female, minority or not.

Annually, CSWEP

- Organizes mentoring workshops, paper presentations sessions at the annual AEA Meetings, and professional development sessions at the annual meetings of the four regional economics associations (the Eastern, Mid-Western, Southern and Western);
- Conducts a survey and compiles a report on the gender composition of faculty and students in academic economics departments in the United States;
- Publishes three editions of the *CSWEP News*, containing a feature section written by senior economists that highlights career advice or other topics of interest to the economics profession; and
- Awards the Carolyn Shaw Bell Award, given to a person for their outstanding work to promote the careers of women economists as well as the Elaine Bennett Research Prize, given biennially to a young woman economist for fundamental contributions to academic economics.

Our business meeting is held during the annual AEA Meetings and is open to all economists. It is a time for us to confer awards and celebrate recipients, present the Annual Report on Women in the Economics Profession and to hear your input on CSWEP's activities. The CSWEP Board meets three times yearly and we encourage you to attend our business meeting or contact a Board Member directly to convey your ideas for furthering CSWEP's mission.

Visit cswep.org for more information.

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