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Mei: The True Cost of Exclusion

The field of economics has a diversity problem.

by [Elaine Mei](https://www.thedartmouth.com/staff/elaine-mei) (https://www.thedartmouth.com/staff/elaine-mei) | 10/8/20 2:00am **f**

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As a soon-to-be-declared economics major, I'm well aware that the subject I love has some issues. When it comes to diversity, the numbers speak for themselves: According to the Brookings Institution, only 30% of Ph.D. economists in the federal government and 23% of economics faculty are women, while just 24% of Ph.D. economists in the federal government and 21% of economics faculty in academia are people of color. Even compared to other quantitative fields, economics stands out.

In an academic paper studying women in economics, University of Kansas economics professor Donna Ginther and Boston University economics professor Shulamit Kahn found that the field of economics has the largest gender promotion gap by a wide margin, compared to the fields of statistics, political science, life sciences, physical sciences and engineering. The result of this gap? Economics is often less objective and scientific than we tend to think.

Economic theories are not created in a vacuum — they are socially produced, and they reflect that fact. As economist Lisa Cook characterizes the problem, “Economics spends its time trying to prove whether discrimination exists [while] other social sciences try to weigh in on how to fix it.”

Intentionally or not, this tendency that Cook highlights — the willingness to question the existence of discrimination, more so than any other social science — is one way to keep people with marginalized identities from being invited into the conversation. Meanwhile, the field's shift in focus toward mathematical modeling has led it to neglect the value of historical perspective or lived experiences — factors that matter a great deal when conducting research on the effects of systemic racism or evaluating differences in economics systems across countries. The field of economics would benefit from greater

diversity in backgrounds and experiences, particularly in more qualitative research areas where a lack of diversity has the greatest potential to skew results in one direction. Just as a Black economist could have a different perspective on the economic dimensions of housing segregation, so too could a Jamaican economist have a unique viewpoint to offer on the economic policies that best promote development in a post-colonial context.

To some extent, these race and gender disparities emerge out of misconceptions about what economics is. In a panel hosted earlier this year by the American Economic Association titled “How Can Economics Solve its Race Problem?”, all panelists agreed that general misconceptions about economics discouraged minorities from studying it and that reforming Economics 101 classes in American universities could be a small but valuable part of the solution. University of California, Berkeley economist Edward Miguel noted that economics classes in the U.S. are often taught by professors with a “strong free-market ideology,” providing students with a less-than-complete view of the discipline and giving them the impression that economics serves solely as a tool to game the system rather than change the system.

By teaching free market principles as if they are immutable truths and not theories, some economics departments may unintentionally repel students who hold alternate views on how the modern economy does or should operate. This self-selecting bias, in turn, diminishes the diversity of ideas that are brought into the classroom. Without making economics more open to everyone, we’re missing out on a true marketplace of ideas. We need a diverse set of voices in order to ask a diverse set of questions and provide a diverse set of challenges to existing answers. Without that diversity, our current economic ideas are inevitably incomplete.

This lack of diversity has already raised problems for the discipline. Lacking a wide range of backgrounds and life experiences, people in the economics profession — and by extension, our economic institutions — are vulnerable to making decisions based on groupthink. In 2019, former chair of the Federal Reserve Janet Yellen said that it was this lack of diversity that led to a catastrophic case of groupthink during the 2008 financial crisis. In addition, economist William Spriggs points out that early signs of the crisis were already being observed in Black and brown communities before they were being observed in the larger national population, yet much of that research was left out of consideration. In large part, the stability of our entire economy depends on diversity and ensuring that our policies reflect an economy that accounts for everyone.

Fortunately, the issue isn’t unsolvable; there are concrete ways for us to improve diversity within the field of economics. For one, messaging matters. In 2019, economist Amanda Bayer conducted a study of 2,710 students across nine colleges to see what happens when an economics department’s welcome message includes information “showcasing the diversity of research and researchers within economics.” She found that female and minority students who received the email emphasizing economics’ research diversity saw a 20% increase in their course completion rate compared to the baseline completion rate from students who did not receive the same message.

It also matters to emphasize economics’ potential to create social change. At Stanford University in 2018, professor Raj Chetty’s class on “Using Big Data to Solve Economic and Social Problems” drew more women and students of color than the total number of students registered for Stanford’s introductory economics class. At the graduate level, university departments can implement better mechanisms for making complaints against senior staff, recognizing the demands of more than 400 graduate students who published an open letter in 2018 calling for universities to address the lack of harassment and discrimination protections in the economics profession.

Despite the obstacles that come with studying economics as someone with a marginalized background, it's critical for us to try. We use economic tools and principles to solve the world's toughest problems. Within a field that currently lacks diverse backgrounds and priorities, some of those tough problems are bound to be left unaddressed. People who understand how the economy works never fail to use that knowledge to defend their own interests. It's about time that a more diverse set of students does the same.

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Eric Johnson

Well written Ms. Mei. Props.
Variation (diversity) is absolutely fundamental.
eg
Biological speciation happens faster with an isolating mechanism—islands, mtns, being on the fringe of a population, etc.
I suspect the same is likely true of memetic speciation.

Here's a variant thought-structure re econ.
Let's start with:
"People who understand how the economy works never fail to use that knowledge to defend their own interests."... See more
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