Gender and globalization:
a macroeconomic perspective

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Foreword

In February 2002, the ILO established an independent World Commission on the Social Dimension of Globalization, co-chaired by President Tarja Halonen of Finland and President Benjamin Mkapa of Tanzania and comprising 26 eminent commissioners from a wide range of walks of life and different parts of the world, each serving in their individual capacity. Its broad goals were: to identify policies for globalization that reduce poverty, foster growth and development in open economies, and widen opportunities for decent work; to explore ways to make globalization inclusive, so that the process can be seen to be fair for all, both between and within countries; to promote a more focused international dialogue on the social dimension of globalization; to build consensus among key actors and stakeholders on appropriate policy responses; and to assist the international community forge greater policy coherence in order to advance both economic and social goals in the global economy.

The report of the World Commission, *A fair globalization: Creating opportunities for all*, was released on 24 February 2004. It is available on the Commission's website www.ilo.org/public/english/wcsdg/index.htm.

A secretariat was established by the ILO to support the Commission. Among other tasks, it compiled information and commissioned papers on different aspects of the social dimension of globalization. The aim was to provide the Commission with documentation and data on a wide range of options and opinions concerning subjects within its mandate, without committing the Commission or individual Commissioners to any particular position on the issues or policies concerned.

Material from this background work is being made available as working papers, as national and regional reports on meetings and dialogues, and in other forms. Responsibility for the content of these papers and publications rests fully with their authors and their publication does not constitute an endorsement by the World Commission or the ILO of the opinions expressed in them.

Gerry Rodgers
Director
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Preface

The Technical Secretariat to support the World Commission on the Social Dimension of Globalization first prepared a synthesis of ILO activities on the Social Dimension of Globalization (published as Working Paper No. 1 in this series). Documentation on the work and outcomes of other major commissions, an ideas bank, a database and knowledge networks of experts and social actors were subsequently developed. These networks have dealt with several topics, including: inclusion at the national level for the benefits of globalization to reach more people; local markets and policies; cross-border networks of production to promote decent work, growth and development; international migration as part of the Global Policy Agenda; international governance (including trade and finance); the relationship between culture and globalization; and values and goals in globalization. Gender and employment aspects were addressed throughout this work. The Reports on the Secretariat's Knowledge Network Meetings are available on the Commission's web site or in a special publication from the ILO (ISBN 92-2-115711-1).

During the course of these activities, a number of substantive background papers were prepared, which are now made available for wider circulation in the Policy Integration Department's Working Paper series (Nos. 16 to 38), as well as on the Commission's website.

Prof. Çağatai and Prof. Ertürk of the University of Utah, provide in this paper an overview of current knowledge of the complex relationship between gender inequalities and the economic liberalization policies that underpin globalization processes. They also discuss a range of economic policy proposals and initiatives, including at the macroeconomic level, which aim to promote gender equity in the context of the world economy. The paper often reveals a contradictory process:

- The world economy has produced neither sustained growth rates, nor significant poverty reduction over the past two decades. Just as growth does not automatically trickle down to poor households, nor do income increases in poor households automatically trickle down to women and girls. The State, through its macroeconomic policies, can play an important role in ameliorating these inequalities.
- The effects of globalization have been gender-differentiated because of the differences between men and women in terms of access to and control over assets and economic resources. In addition there have been differences across different segments of women. While some women have gained in terms of employment, others, who are less skilled or who have little control over assets, have lost their livelihoods as a result of import competition.
- Many countries and governments in the South lack the resources and mechanisms to protect those who have lost livelihoods in the context of globalization.

The authors argue that gender mainstreaming in these spheres of policy-making can only be undertaken meaningfully if there is a shift in the current policy stance towards people-centred policies, a break from the mentality of trickle down economics and recognition of the significance of progressive redistributive policies at the national and international levels, including gender-wise redistributive policies.

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May 2004

Gender and globalization: a macroeconomic perspective

1. Introduction

Over the past two decades, economic processes associated with globalization have deeply impacted the lives of men and women of all ages, nationalities, social classes and ethnicities around the globe. The economic liberalization policies that have underpinned these processes are criticized as being “corporate-led”, anti-poor, gender- and class-biased and destructive to the environment. Globalization and its discontents are being widely discussed. The “global justice” movement, which advocates economic policies for poverty reduction, human development, environmental sustainability and democratization, along with gender justice, is more visible than ever before. At the same time, gender equality and women’s empowerment is increasingly recognized as an integral aspect of development, with numerous United Nations mandates, including the Beijing Platform for Action and the Millennium Development Goals, which are defined as central policy objectives alongside poverty reduction. Within the international development community, “gender mainstreaming” has now become a commonly used phrase.

While they appear to have existed “from time immemorial”, unequal gender relations are both shaped by and, in turn, shape globalization. Whether the purpose is to create “another world” that is gender equitable, to meet the Millennium Development Goals or to carry out substantive gender mainstreaming into economic policies, it is necessary first to assess our knowledge of gender and globalization and to try to close the gaps therein.

The purpose of this paper is to give such an overview of our current knowledge of the complex relationship between gender inequalities, on the one hand, and the economic liberalization policies that underpin globalization processes, on the other. Another objective is to discuss a range of economic policy proposals and initiatives, including at the macroeconomic level, which aim to promote gender equity in the context of the world economy. More specifically, the paper examines:

(a) the gender-differentiated effects of globalization and economic liberalization policies;

(b) the effects of gender inequalities on the outcomes of economic liberalization policies and globalization processes; and

(c) initiatives by a variety of actors, including governments, civil society organizations and international institutions that aim to promote gender equality, including in the sphere of macroeconomic policies and outcomes and international trade policies and performance.

Given its focus on economics and issues of governance, the paper treats globalization as a process that is driven fundamentally by economic policies, referred to varyingly as neo-liberalism, the Washington Consensus or economic liberalization, and it gives special emphasis to macroeconomics.

The rest of the paper is organized as follows: section 2 briefly discusses economic liberalization policies and the related patterns of globalization since the early 1980s. Section 3 addresses the gender implications of these policies and patterns of globalization, both in terms of their gender-differentiated impacts, as well as the impact of gender inequalities on economic outcomes. Section 4 examines policy proposals and initiatives for achieving gender equity in the world economy. Section 5 proposes a number of conclusions.

2. Economic policies and patterns of globalization

2.1 Growth as development, human development and gender inequalities

The economic liberalization policies of the past two decades hold the key to an understanding of the recent phase of globalization. Trade and capital account liberalization, fiscal retrenchment, privatization and the "deregulation" of labour markets, among others, have been the individual components of these policies. In most developing countries, they have generally been adopted in the context of World Bank and International Monetary Fund (IMF) supported structural adjustment and macroeconomic stabilization policies, and have been deployed uninterruptedly since the late 1970s, save for some modifications motivated by the recent attention accorded to institutions and poverty reduction.[1]

Under the rubric of economic restructuring, both industrialized and transition economies had also adopted a similar set of policies in the 1980s and 1990s, respectively. The aims again were to bolster the primacy of markets and to reduce the role of the State in economic life. Both of these objectives were viewed as critical for achieving sustained growth and, by extension, for poverty reduction.

These views, to some degree, reflected the way development and poverty was conceptualized. Economic development was often thought of as being synonymous with growth, and per capita income was thought to be an unambiguous measure of the *level* of economic development. On the other hand, poverty was understood to mean a lack of income resulting in a *state of material deprivation* with primary emphasis on deficiency in *private* consumption.[2] Households whose incomes fell below a nationally or internationally defined poverty line were defined as poor, while those with incomes above this level of income were defined as non-poor.

[1] See Williamson (1990) for the origin of the expression and elements of the "Washington Consensus" and Rodrik (2001) for a discussion of the modified Washington Consensus.

[2] This definition of poverty is called income or consumption poverty. For a discussion of the technical dimensions of poverty measurement, see Reddy and Pogge (2002), who argue that current estimation techniques lead to serious underestimates of poverty rates around the world. See also Vandemoortele (2002), who argues that the US$1 per day international poverty line of the World Bank overstates the extent of poverty reduction in the world economy since 1990.

Once poverty is viewed through the lens of consumption, it naturally follows that it is a matter of time before ever larger numbers of people cross the line from poverty to non-poverty as per capita incomes around the world increase. The often stated observation that income distribution patterns change only slowly over time tends to have bolstered this view. Thus growth, seen as the principal handmaiden of poverty reduction, is expected to trickle down to poor households in the form of increased incomes and to lift them out of poverty. Moreover, the presumption is that growth trickles down to all household members equally. Or rather, inequalities within households, especially gender inequalities, are generally ignored.[3] It is often assumed that women and girls are equal, if not privileged beneficiaries of the growth process.[4]

However, since the early 1990s, the emergence of the human development paradigm and the concept of *human poverty*[5] have led to a profound transformation in the way development, poverty and inequalities, including gender inequalities, are conceptualized. Despite the continued dominance of neo-liberalism in policy circles, *people-centred approaches to development* have made considerable headway. In addition to the human development paradigm, such approaches are also informed by the human rights discourse and the feminist approach to economic development.[6] These different frameworks tend to complement each other and share as a common element the attention to inequality, power *relations and the idea of human rights, including women's rights and economic rights.* An outcome of this conceptual reorientation has been a shift from the emphasis on *growth and efficiency* as the goals and measures of "economic development", to well-being, equity, dignity and fundamental human freedoms to develop and realize one's human potential, or in other words a move away from market-based criteria for evaluating "development" to an approach in which the importance of social relations, institutions, norms and politics is emphasized (Elson and Çağatay, 2000). A similar approach underlies the premises and frameworks of the 1990s United Nations conferences which helped establish an international consensus on issues such as the eradication of poverty and gender inequalities, and the promotion of environmental sustainability, human rights and democratic governance. These points of international consensus are enshrined in the Millennium Development Goals established in 2000, which stipulate specific targets and dates for the accomplishment of these goals.

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[3] See Kanbur (2002) for an eloquent statement of the extent of inequality within households and the resistance by mainstream economists to come to terms with this reality.

[4] See for example, Lewis (1955), as quoted in Elson (1999a). The notion that development and growth would be equally and even more beneficial to women compared to men was challenged by Ester Boserup (1970), who argued that women are marginalized in the process of development. But gender inequalities did not become a major concern in economic policy-making in the 1970s. The relevance of gender inequalities to macroeconomics and macroeconomic policies was ignored until the 1980s, when feminist economists began to carry out research into the connections between macroeconomics and gender.

[5] The concept of human development and human poverty can be traced principally to the work of Amartya Sen. See, especially, his *Development as freedom* (1999) for a comprehensive exposition. The UNDP's *Human Development Reports*, published annually since 1990, have popularized both the concept of human development and of human poverty, first introduced in UNDP (1997). The *Human Development Reports* constitute a counterpoint to the World Bank's *World Development Reports*.

[6] See the 2000 *Human Development Report* for a discussion of the distinctions and complementarities between the human development paradigm and the human rights approach. See Elson (1997) for a discussion of the human development paradigm from a feminist perspective.

Because of this people-centred conceptual reorientation, development is no longer considered synonymous with growth, and poverty is understood as a complex and multidimensional phenomenon resulting from the intersection of social inequalities, including gender inequalities and powerlessness, rather than *just* being about lack of income or a shortfall in consumption.

At the same time, neo-liberal arguments about the relationship between growth and poverty reduction, as well as growth and gender, have been challenged on theoretical, conceptual and empirical grounds by a variety of heterodox economists, including feminist economists. Neo-liberal economic policies that were supposed to enhance growth and reduce poverty have been criticized for achieving neither, and instead for being anti-poor, anti-equalitarian and gender-biased. It has also been argued that social inequalities, including those based on gender differences, hamper the development process and dampen economic growth. Indeed, the low growth rates and the increased volatility experienced in the world economy since the late 1970s, accompanied by increases in various types of inequalities and persistent poverty in many parts of the world, have constituted a challenge to neo-liberal policies.

However, old habits and ways of thinking still continue to inform policy-making in the main institutions of global economic governance, namely the World Bank, IMF and the World Trade Organization (WTO). Neo-liberalism is still the intellectual framework that guides the economic policies promoted by these institutions to enhance growth, despite some recent modifications.[7] Expressions such as "sound macroeconomic policies", "fiscal prudence", "rule of law", "accountability and transparency", "trade as the engine of growth" and "good governance" are the oft-repeated mantras. But they are frequently used without a clear definition and therefore have little analytical content. They are often used as code words to refer to the extensions and new incarnations of the Washington Consensus.[8]

It is therefore important to assess the implications of these policies, both for these stated goals, as well as from the perspective of their gender implications. The latter, in turn, require a conceptual understanding of the macroeconomy through a gender lens. We now turn to a brief discussion of what gender analysis contributes to the way in which the social content and social consequences of macroeconomic policies are viewed.[9]

[7] What has really changed is the defence of these policies as being pro-poor (see Williamson, 2000). The former head of the WTO, Mike Moore, has portrayed the WTO as "a friend of the poor".

[8] For example, the Monterrey Consensus contains many of these expressions, often without a clear specification of what they may mean. When there are explicit discussions, by and large they seem to embrace the expanded Washington Consensus. For the text of the Monterrey Consensus, see United Nations (2002). For a critical assessment from a gender perspective, see Floro et al. (2003).

[9] For a discussion of the concept of the "social content" of macroeconomic policies and the distinction between the "social content" and "social consequences" of macroeconomic policies, see Elson and Çağatay (2000).

2.2 Macroeconomy through the gender lens

Gender relations refer to the sum of social norms, conventions and practices which regulate the multifaceted relationships between men and women in a given society at a given time. One pervasive trait of gender relations across different cultures consists of the power asymmetries between men and women. While gender is an ideological and cultural construct, it is also reproduced within the realm of material practices, and in turn influences the outcomes of such practices.

It is widely recognized that gender relations play a systematic role in the division of labour, work, income, wealth, education, productive inputs, publicly provided goods and the like. In most societies, women work longer hours than men (when paid and unpaid work are included) and have lower earnings, education, wealth and access to credit. Patterns of work (paid and unpaid) are systematically influenced by gender relations.[10] Gender is also the basis for the most pervasive and basic division of labour in most societies: the division between "productive" and "reproductive" activities. The former refer to income-generating activities which are generally linked to markets, while the latter relate to the care and development of people and their capacity to work. In most societies, reproductive activities are carried out largely by women under conditions of unpaid domestic labour, while men specialize in "productive activities" under conditions of paid work. Thus, much of the work carried out by women remains invisible, as it is unpaid work.[11]

At the same time, the economic behaviour of agents is influenced by their gender. For example, across a wide range of cultures it has been observed that men and women differ in their consumption behaviour (Dwyer and Bruce, 1989; Haddad et al., 1997). Compared to men, women spend a higher proportion of their income on goods such as education and health care which enhance the well-being and capabilities of their children. Women and men may also differ in terms of risk taking, saving and other aspects of economic behaviour, such as the degree of altruism because of gender socialization and the different opportunities and rewards accorded to men and women in economic life.[12]

Gender biases in social life are transmitted through a variety of institutions, such as the family, in which the role of gender is obvious. Markets (labour, finance) and the State are other institutions that can also be gender-biased, as reflected, for example, in fiscal policy.[13] Gender relations therefore permeate all aspects of economic life, making economies gendered structures.

[10] See United Nations (2000), UNIFEM (2000) and UNDP (1995) for empirical aspects of these patterns.

[11] See Beneria (1979) for a discussion of the concept of reproduction.

[12] For differences in savings behaviour, see Seguino and Floro (2002).

[13] Gender bias in macroeconomic policies is discussed further below.

While most economists recognize the significance of gender at the microeconomic level, such as in the operation of labour markets, they often find it difficult to see the relevance of gender at the macroeconomic level. As macroeconomics is about aggregates, a general presumption is that both policy objectives (such as price stability, employment generation or external balance) and the traditional policy instruments of macroeconomics (fiscal, monetary, exchange rate policies) are gender-neutral. However, macroeconomic policies are predicated upon a set of distributive relations across different social groups and they entail distributive choices across the various social groups (Elson and Çağatay, 2000). Gender relations constitute one such set of distributive relations among other social relations, such as class, race and ethnicity. As a result, what may appear to be gender inequalities at the microeconomic level can have profound macroeconomic implications because of their influence on macroeconomic performance and outcomes. At the same time, men and women experience the impacts of economic policies differently.[14] Use of gender as a category of analysis makes it possible to observe and study these patterns. Such an analysis is also necessary for the formulation of gender-equitable macroeconomic policies.

But a full understanding of the significance of gender in the case of macroeconomic analysis requires a redefinition of the realm of economic analysis. In a gendered analysis, an economic system is conceptualized in terms of the interactions of different activities that make up the following three spheres: production, finance and reproduction. As in conventional analysis, production refers to the sphere within which material inputs are transformed into goods or services, and finance refers to those activities that are involved in the circulation of ownership titles for what is produced and accumulated as wealth. By contrast, reproduction, as pointed out above, includes all activities that involve the bearing and raising of children, cooking, cleaning and caring for the sick and those struck by misfortune. In other words, this is the sphere within which the labour force is reproduced and maintained. Many of these activities have neither an immediate economic purpose, nor are they mainly mediated through the market. Indeed, few conventional economists would place any of them squarely within the realm of economic analysis. However, a gender perspective shows that there is in fact more than just a connection between paid activities in production and finance, which are mediated through the market, and unpaid non-market activities in reproduction. This perspective helps in appreciating how the paid market economy can transmit gender inequalities and relations in the household and the reproductive sector, and in understanding how unpaid activities interact with market activities. More importantly, a gender lens also puts into perspective the very purpose of all economic activity, which is to provide for human needs. This simple insight suggests that it matters greatly whether market activity, in both finance and production, is responsive to the needs of the reproductive sector.

The time horizon of commitments in the reproductive sector generally differs from those of "economic" (market) decisions. Not only are these commitments usually quite long-term, but they are also in many respects irreversible. A decision to start a family and raise children involves, it is to be hoped, a lifelong commitment that is hardly reversible. Decisions in the financial sphere, by contrast, are usually short term and are preferably highly reversible. In fact, with respect to financial commitments, market forces place a premium on the ability to reverse their course at a moment's notice … The time horizon of economic decisions in the sphere of production can also be fairly long term, or at least

[14] These are further discussed in detail below. For a more extensive theoretical and empirical discussion of these points, please see Çağatay, Elson and Grown (1995) and Grown, Elson and Çağatay (2000).

substantially longer than in finance, though usually shorter than in reproduction. These incongruities in the time span of average commitments in the three spheres would alone suggest that people ought not to be compelled to organize their lives and reproductive activities around the imperatives of market activity, whether in production or finance. By recalling that market economic activity is a means rather than an end, the gender-aware approach to economic analysis provides a unique vantage point from which to assess different economic regimes and arrangements in terms of their responsiveness to the needs of the reproductive sector.

2.3 From the Keynesian consensus to the Washington Consensus

In the post-war era, until the inflationary 1970s, the main objective of macroeconomic policy was the attainment of full employment, with monetary policy aimed at accommodating a fiscal stance that guaranteed this objective, while price stability remained a secondary concern. Moreover, the international economy was organized on the principle that the external balance of a country should not interfere with full employment within the domestic economy. As it was conceived at its inception, the IMF's main function was to assist individual countries cope with their external imbalances in a way that would not jeopardize full employment at home.

In this period, often referred to as the era of the Keynesian consensus, a male breadwinner bias underscored the very notion of full employment. Many of the labour market institutions, ranging from pension plans to unions, were structured on the basis of this premise. Male workers needed family wages because they were viewed as the sole providers within their household.[15]

[15] In fact, such male breadwinner bias goes back much further than Keynes. See Pujol (1992 and 1995) for a discussion of how some early debates within neo-classical economics reflected gender bias. In the 19th and early 20th centuries, the founders of neo-classical economics addressed questions related to "women's place in the economy". The debates of the "the founding fathers" – Marshall, Pigou, Edgeworth and Jevons – on this topic addressed such questions as "equal pay to men and women for equal work", "the productivity of women workers", "the impact of women's employment in factories on national welfare and household utility" (Pujol 1992 and 1995). In sharp contrast to the Marxian writers, such as Engels, who viewed women's proletarianization as liberatory, the neo-classical economists took a hostile position to women's presence on the labour market, arguing that women's employment would be harmful to wealth and family life. By and large, they opposed equal pay for equal work, minimum wages for women or minimum wages for women set at the same level as men. They argued in favour of entry barriers for women into occupations (Edgeworth, 1922), even for a total expulsion of women with young children from factories (Pujol, 1995). Underlying these arguments was the patriarchal ideology of the day, which viewed men as the breadwinners and women as mothers and wives. These economists supported "family wages" for men, regardless of whether a particular male worker supported a family, while denying such pay to women, even to those who were the sole supporters of their families. These arguments were not only reflective of male bias, but also of class bias, in the sense that poor women or single women, despite the dominance of the "male breadwinner ideology", had no choice but to work for pay. Of course, versions of the male breadwinner ideology can be found in many cultures and societies and have a long history. For example, in Islamic traditions, property rights were (and in some countries still are) constructed on the basis of the view that women are homemakers and men are the breadwinners. Hence, Islamic laws stipulated that women should receive half the inheritance given to male heirs, as women do not have the obligation to be providers for the *family through market-related activities.*

Yet, during this era, production remained responsive to the needs of the reproductive sector, even though the issue was seldom, if ever, discussed in these terms. Employment and income security, especially, for male workers was a widely accepted priority in policy-making, and regulation kept financial activity and speculation subordinate to production. Keynes' famous adage below set the tone for a whole generation:

> Speculators may do no harm as bubbles on a steady stream of enterprise. But the position is serious when enterprise becomes the bubble on a whirlpool of speculation. When the capital development of a country becomes a by-product of the activities of a casino, the job is likely to be ill done. (Keynes, 1964: 159)

In other words, during this era *finance* was kept subordinate to *production* by means of regulation, and production was kept responsive to the needs of *reproduction* by means of a capital labour accord (or social contract).

However, the hierarchy between these three spheres (reproduction, production and finance) had begun to be reversed in the mid- to late 1970s, with the ascendancy of neo-liberal ideology, first in the developed countries and then in the rest of the world, as market liberalization and globalization became the buzz words of the new era. Although there has been a global trend towards greater economic openness over the past 50 years, the process of market liberalization has accelerated considerably throughout the world since the early 1980s. Barriers to trade and vestiges of restrictions on foreign exchange transactions have come down in one country after another, promoting the free flow of goods and capital. Many developing countries have began to open up to the world economy within the past two decades, in part as a result of a desire to emulate the earlier successes of East Asian countries and in part because the Bretton Woods institutions strongly favoured liberalization for countries in need of international assistance.

During this period, much of development policy-making in both the IMF and the World Bank has been dominated by the so-called Washington Consensus, according to which almost all the economic troubles of developing countries could invariably be traced to excessive government meddling in the economy. It prescribed a set of structural adjustment and macroeconomic stabilization policies, consisting of short-term austerity measures coupled with longer-term policies of trade liberalization, privatization and deregulation. The underlying rationale behind this policy stance was exceedingly simple. If a developing country was constantly in need of international assistance because it was chronically in the throes of a balance of payment crisis, this was thought to be – barring extraordinary circumstances – *prima facie* evidence of the fact that it was not producing enough tradable goods. This in turn was generally seen as a result of excessive government spending, which distorted market signals and made the production of non-tradable goods artificially more profitable. The only real solution would then involve a permanent increase in exports, which required production to be shifted towards tradable goods. It was argued that markets would automatically bring about this result had it not been for government meddling impairing their ability to adjust. The point of structural adjustment programmes was therefore to unshackle markets from excessive government interference so that they could react flexibly to changing economic conditions and outside shocks. Privatization and market deregulation were again simply the means of eliminating institutional rigidities which inhibited market adjustment.

In the short run, the immediate problem was almost always controlling inflation, which was seen once again to result from profligate public spending and ever rising budget deficits. Thus, the policy prescription called for immediate fiscal restraint in the form of drastic spending cuts, higher taxes and the elimination of price subsidies, to be followed by measures to lift barriers against international trade and privatize public enterprises. The longer-term component of these policies, involving financial and labour market deregulation as the main objective, was again to restore the vibrancy of markets. On the basis of little other than this very belief, many developing countries were encouraged by both the IMF and the World Bank to liberalize their capital account and free capital flows. It was thought that economic policy-making in these countries would accordingly be subject to market discipline and that capital inflows would automatically reward those countries that lived up to the challenge by bolstering their external payments position and insulating them from interest rate shocks.

In much of the developing world, the result has instead been increased market volatility and a deflationary bias.[16] Output and employment have had to be kept below their potential levels, as the imperatives of attracting foreign capital, price stability and fiscal restraint have come to define what is sound and prudent in macroeconomic policy. International investors are as a rule attracted to countries that have higher interest rates with stable exchange rates and low inflation. While high interest rates are desirable because they indicate the rate of return on financial investment, low inflation is believed to be the single best predictor of a stable exchange rate, which in turn ensures that the real value of earnings on financial assets will not erode over time. Moreover, because fiscal deficits and public debt are believed to be inflationary, investors tend to shun countries that fail to exercise fiscal restraint, in the sense of contractionary fiscal policies. Most of the variation in credit ratings over time and across countries, as shown by most studies of sovereign risk, is related to the levels of reserves, debt and inflation (Cantor and Packer, 1996; Ul Haque et al., 1995). In the cause of establishing credibility with financial markets, governments therefore had to keep interest rates high and exercise fiscal restraint.

Moreover, as became painfully evident around the globe, liberalized financial markets were often characterized by irrational herd behaviour on the part of investors. The financial crisis in East Asia, and currency crises elsewhere, have vindicated Keynes' insight that financial markets are mainly driven by "what average opinion expects average opinion to be". As Keynes remarked, this has the potential to give rise to abrupt shifts in the sentiments of investors, who make decisions under conditions of uncertainty. Because investors do not trust their own judgement, they tend to fall back on the judgement of others, whom they suspect might be better informed. This means that financial markets place an enormous premium:

> [...] on any information or signals that might provide a guide to the swings in average opinion and to how average opinion will react to changing events. These signals must be clear-cut. Sophisticated interpretations of the economic data would not provide a clear lead. Hence the money markets and foreign exchange markets become dominated by simple slogans – larger fiscal deficits lead to higher interest rates, an increased money supply results in higher inflation, and so on (Eatwell, 1996: 31).

[16] As discussed below, a recent paper by IMF economists now acknowledges these volatility effects. See Prasad, Rogoff, Wei and Kose (2003).

Since the early 1980s, the developing countries had to heed this market-oriented advice before they could access international credit markets and receive financial assistance. Unlike the approach of the earlier Keynesian consensus, which emphasized policies custom designed for each country, the Washington Consensus put forth basically the same set of policies that were thought to be applicable to every country regardless of its specific social and political conditions.

For instance, the World Bank's well-known three-pronged approach to poverty reduction was yet another variation on the familiar theme of market liberalization (World Bank, 1990). These were a liberalized trade regime, specialization in labour-intensive goods in accordance with the theory of comparative advantage, and public investment in physical infrastructure, health, education and a safety net. With respect to the latter, the targeting of poverty programmes and user fees were advocated to ensure that the resources devoted to social programmes would actually reach poor people and be used efficiently. However, little thought was given to how gender or other types of inequalities could complicate efforts to reduce poverty, given the fact that women are poorer than men and experience poverty differently.[17] In general, social policy concerns were addressed, if ever, as an afterthought, through anaemic and piecemeal sectoral social policies (Elson and Çağatay, 2000).[18]

Overall, although the structural adjustment programmes were widely successful in instilling fiscal discipline, the promise of restoring growth throughout the developing world never materialized. Needless to say, the effects on poverty reduction have also been disappointing. The East-Asian crisis brought home the point that even countries with sustained high growth rates could experience acute economic crises and fail to escape economic insecurity.

After the East-Asian crisis, there was some recognition of the failures of neo-liberal policies in the Bretton Woods institutions, and for a time it looked as though a new development policy orientation was about to take hold. However, the likelihood of that prospect appears to have dimmed considerably in the last few years. Nonetheless, the World Bank now accepts that a set of social policies that target poverty reduction, environmental regeneration and gender equality, among others, must as a rule accompany macroeconomic stabilization and structural adjustment policies.

In what they call the Comprehensive Development Framework (CDF), World Bank economists envisage a balance sheet approach to combining an analytical framework that addresses the social and human aspects of development with traditional economic analysis (Wolfenson, 1999). The idea is to analyse the interaction of the two types of policies, economic and social, as it is now recognized that economic policies can have adverse

[17] See Çağatay (1998) for the various meanings of the often used expression the "feminization of poverty". It is usually argued that 70 per cent of the world's poor are women. While this is not a demographically feasible number, it is nonetheless the case that women and men experience poverty differently; it is harder for women to get out of poverty; women are more "vulnerable", meaning that they have a higher risk of falling into poverty compared with men; and women's poverty is usually more severe.

[18] When gender concerns were reflected at all in poverty reduction strategies, the two principal approaches involved micro-credit schemes and women's training for entrepreneurship (Çağatay, 1998). While these strategies are better than doing nothing, they remain limited in their scope and impact.

social effects and that progress on social issues is a condition of sustainable growth. However, these two types of policies are still envisioned in total separation from one another. The change that globalization has brought about in the policy environment is ignored, and economic analysis is still based on the same old neo-liberal assumptions, while social policy is simply an add-on in relation to the old set of policy prescriptions. In other words, neo-liberal economic policy prescriptions are still the essential backdrop to CDF, which considers the social impact of these policies, without however discussing their content (Elson and Çağatay, 2000).

While an improvement over the Washington Consensus, CDF therefore suffers from two important shortcomings. It leaves unexamined the neo-liberal assumptions behind its economic policy prescriptions and ignores the manner in which globalization reduces the parameters within which macroeconomic policy is applied at the individual country level, especially in the developing world.

2.4 Patterns of neo-liberal globalization: Growth, poverty and inequalities

World economic performance has fallen short of the promise of the Washington Consensus. Compared to the previous two decades, interest rates in the 1990s were at an historic high around the world, while the share of investment in GDP and growth rates of per capita GDP have been falling over the past two decades in almost all the regions of the world. In Latin America, per capita GDP grew by 75 per cent between 1960 and 1980, but rose by only 6 per cent between 1980 and 1998. In sub-Saharan Africa, per capita GDP grew by 36 per cent between 1960 and 1980, while it actually fell by 5 per cent between 1980 and 1998. Similarly, South Asia had a better record in the earlier period. The only exception was East Asia, where growth rates were higher in the 1980s and 1990s than in the earlier period (Weisbrot, Baker, Naiman and Neta, 2001).[19] However, the East-Asian crisis showed that even these “miracle economies” were not exempt from stagnation and recession. Throughout the developing world, price stability was achieved at the cost of lower consumption and output, with adverse consequences for poverty and long-term human development and social stability. Rather than increased efficiency and growth, higher capital mobility has led to increased volatility, which has meant greater income and employment insecurity for working people, especially throughout the developing world.[20]

In many parts of the South, increased volatility and repeated economic crises have led to greater vulnerability and deepened poverty, although the impact of globalization on poverty still remains controversial. According to the World Bank, the total proportion of people in developing countries living on less than US$1 per day fell from 32 to 25 per cent between 1990 and 1999 (World Bank, 2002), while the number of people below the international poverty line declined from US$1.3 billion to 1.1 billion over the same period.

[19] East and South-East Asia were the only regions where investment rates remained persistently high during the 1980s. However, their per capita GDP growth rates were nonetheless falling, despite the rising trend in the share of investment in GDP (Felix, 1995).

[20] The point is finally being conceded by the IMF. A recent paper drafted by a team that includes chief economist Ken Rogoff acknowledges that in poor countries financial integration into the world economy has resulted in greater volatility of consumption and output, rather than higher growth (Prasad et al., 2003). Non-neo-classical economists have long criticized capital account liberalization on similar grounds. For a comprehensive discussion, see Singh (2002).

However, the estimates for the total population throughout the developing world disguise the fact that the *proportion* of people living under one dollar a day has largely remained unchanged in sub-Saharan Africa, Latin America and the Caribbean and the Middle East and North Africa, while the *number* of income-poor people in these three regions combined increased by about 7 million each year between 1990 and 1999.[21]

In two highly controversial papers, World Bank economists David Dollar and Art Kraay (2000 and 2001) claim to have demonstrated that "Growth is good for the poor" and that the "good rule of law, fiscal discipline, and openness to international trade" make up the right policy mix that ensures growth. However, their work has been criticized by a number of economists, including White and Anderson (2000), Vandemoortele (2002), Weisbrot, Naiman and Kim (2000), Weisbrot, Baker, Naiman and Neta (2001), Rodrik (2001) and Nye, Reddy and Watkins (2003). Their critics have pointed out that the growth record of most countries (other than East Asia or South Asia) in the last two decades has been worse than their record in the 1960s and 1970s.[22] They have also pointed out that not all countries that have had high growth rates have managed to reduce *income poverty* (Vandemoortele, 2002). Recent analysis has also considered the scorecard of the world economy in terms of *human poverty*. In a paper that compares the record of the major economic and social indicators for all countries for which data are available for two periods, 1960-1980 and 1980-2000, Weisbrot, Baker, Kraev and Chen (2001) find that *progress* in most indicators, such as life expectancy, infant mortality, literacy and education, showed a *decline* over the last two decades.

A new focus on pro-poor growth, defined *ex post* as the type of growth that disproportionately benefits the poor, has emerged recently in policy circles, in part because of the criticism that growth does not always lead to poverty reduction. However, the types of policies that produce pro-poor growth are not always clear.[23]

The relationship between growth patterns, inequalities and poverty reduction is now being studied more intensively than ever and some recent research findings are especially noteworthy. First, income inequality, and especially inequality in asset ownership, such as land holdings, is shown to have a dampening effect on growth rates (Birsdall and Londono, 1997; Klasen, 2001; Easterly, 2002). Second, the higher the initial income inequality in an

[21] Again, according to the World Bank, if the reduction of extreme poverty continues at its current rate, the international goal of reducing extreme poverty by half will be met by the year 2015. However, these estimates are problematic on a number of grounds: (a) these measures are in terms of income poverty, although there are many technical problems in the estimates of income poverty (Reddy and Pogge, 2002); (b) they tend to overstate the extent of poverty reduction since 1990 (Vandemoortele, 2002). The decline in the global incidence of extreme poverty was basically due to the patterns in East Asia between 1993 and 1996 and in South Asia between 1996 and 1999, especially in China and India. However, there is also a controversy about how much poverty actually declined in India and China. See Vandemoortele (2002) for a more detailed discussion and why the current estimation techniques overstate the actual extent of poverty reduction globally.

[22] See also Easterly (2001) and Milanovic (2003) on declining growth rates.

[23] Different authors have employed different definitions. See Klasen (2001) for a discussion of alternative *ex post* definitions of pro-poor growth, as well as a discussion of policies that might be expected to produce pro-poor growth.

economy, the lower the impact of a given growth rate on poverty reduction appears to be (van der Hoeven, 2000; Ravallion, 2001). These findings imply that policies of *asset and income redistribution can be beneficial for both growth and poverty reduction.* In addition to their direct effect, these types of policies might also have indirect secondary effects on poverty reduction which work through their potential to enhance growth.[24]

In the era of globalization, the empirical evidence on inequality is not encouraging in most countries. Much recent evidence points in the direction of increased inequality, although some controversy still exists on issues of definition, measurement and data sources.[25] Although income inequality across countries, as measured by differences in per capita income, has worsened (Milanovic, 2002a and 2003), when these measures are weighted by the size of the population in each country, it does not appear to have worsened, a result that basically indicates the large influence of China. In fact, detailed estimates of the size distribution of world income (which takes into account inequalities within individual countries) show that income distribution in the world economy has indeed worsened (Milanovic, 2002a).[26] Other measures of inequality, such as the skill wage gap between workers (highly skilled versus unskilled workers), have widened in many parts of the world, especially in Latin America (Wood, 1997), which is quite contrary to what would be expected on the basis of standard trade theory.

2.5 Liberalization policies, the fiscal squeeze and the social protection gap

The above estimates do not reveal the full extent of the increased burden on the more vulnerable segments of the population. The application of market liberalization policies has led to a fiscal squeeze, as well as to increasingly unequal patterns of taxation and public *provisioning of services* in terms of class and gender. These inequalities have, in turn, jeopardized the long-term prospects for human development and growth.

In many developing countries, government budgets have come under increasing strain as market liberalization policies have led to the erosion of public revenue (Grunberg, 1998). As public expenditures have had to be cut deeply to keep budget deficits in check, income distribution has worsened and economic insecurity has risen significantly, especially for the more vulnerable segments of the population. The fall in public revenue has been linked either directly to market liberalization policies themselves or to their indirect effects. Most notable among these have been:

[24] On the importance of and feasibility of different types of redistributive policies for poverty reduction, see Dagdeviren et al. (2001). The gender implications of these policies and the impact of gender inequalities on growth are discussed further below.

[25] For these patterns see, among many others, Cornia (1999), Milanovic (2002a and 2003), UNCTAD (1997), van der Hoeven (2000), UNDP (1999), Wade (2001) and Sutcliffe (2003).

[26] This result is contradicted by Sala-i-Martin (2002a and 2002b). For a rebuttal and critique, see Milanovic (2002b).

- The reduction in trade taxes, amounting to about one-third of government revenues in many low-income countries prior to trade liberalization (Grunberg, 1998; UNDP, 2003).

- The reduction of corporate and capital gains taxes, resulting from increased competition between governments to attract foreign capital. In all but two OECD countries, the top tax bracket fell in the late 1980s (UNDP, 1999: 93). Other countries have set up tax-exempt export processing zones, which again has the effect of shifting the burden of taxation away from capital. The burden of taxation has also been shifting from men to women, as women on average own and control much less property compared to men worldwide, although the exact figures are not known (Çağatay, 2002).

- Low or diminishing levels of official development assistance (ODA), which continues to be a major source of revenue for the poorest countries, as many industrialized countries have failed to live up their pledge of channeling 0.7 per cent of their GNP to development assistance.

In many instances, privatization that has been carried out in the name of boosting efficiency has instead turned into an unsustainable method of raising public revenue to reduce budget deficits. Accordingly, the most profitable public assets have usually tended to be privatized first, which has also often had the effect of impairing the capacity to provide public goods and services. Another adverse redistributive effect on people living in poverty has been the overall shift towards regressive taxation, with an increasing number of countries relying more heavily on value added taxes and introducing user fees for many public services. The adverse effects, especially of user fees for publicly-provided services, have fallen disproportionately on poor people and women and girls (Reddy and Vandemoortele, 1996; United Nations, 1999; Vandemoortele, 2002; and Deininger, 2003).[27]

On the expenditure side, debt overhang and the requirements of debt servicing have caused a further squeeze on public expenditures on health, education and other social needs in many countries. Little relief has resulted from the Highly Indebted Poor Countries (HIPC) initiative, as indebted countries, before they could qualify for assistance, have had to implement "sound macroeconomic policies" that are not all that different from those prescribed by the Washington Consensus.[28] In the meantime, public resources have continued to be squandered through corruption, which has been ratcheted up to new heights by privatization and market liberalization, despite all the expectations to the

[27] For example, see the evidence on Uganda where, after the implementation of the Universal Primary Education Programme in 1997, fees for primary enrolment were dispensed with. A recent study finds that there was a dramatic increase in primary school attendance and a substantial reduction in inequalities in school attendance in terms of gender, income and region (Deininger, 2003).

[28] Recent modifications put more emphasis on poverty and institutions. However, PRSPs (Poverty Reduction Strategy Papers) continue to insist on the same type of macroeconomic strategies. See the "PRSP Handbook" (2001), Chapter 6.

contrary. Military expenditure, yet another drain on the public purse in many countries, failed to decrease with the end of the Cold War. Some of the poorest countries in the developing world have often been among the most resistant to reductions in military spending. Fiscal retrenchment within the past 20 years has significantly impaired the ability of the State to promote growth and human development, especially in the developing world. Moreover, social equity as a public policy objective has had to take a backseat to the imperatives of macroeconomic stabilization and "sound" fiscal policy (ECLAC, 1998).

Fiscal retrenchment has often been defended, on little (if any) evidence, from the viewpoint of "anti-deficit radicalism", which has blamed inflation and budget deficits for hurting the poor and being the main impediment to growth. While inflation appears to adversely affect growth when it is high, no such effect is discernable when it is moderate (Sen, A., 1998; van der Hoeven, 2000). At the same time, the adverse effects of anti-deficit radicalism on human development, well-being, social equity and growth have been all too evident to ignore (Sen, A., 1998; Sen, G., 2000).

Moreover, developing countries have had to cope with increased volatility emanating from the fact that both fiscal policy and international capital flows have acquired a pro-cyclical nature in the era of globalization. As international investors have a tendency to invest in countries in good times and withdraw in bad, governments in developing countries find themselves under greater pressure during recessions to exercise fiscal restraint. In contrast, the pressure tends to dissipate during times of economic buoyancy, when capital is steadily flowing in. The problem has been compounded "(…) by adjustment programmes, monitored by multilateral finance agencies, which overemphasize deficit indicators without allowing for the impact of the economic cycle. This practice leads to a relaxation of fiscal discipline in the upswing of the cycle and requires drastic adjustments when international conditions take a turn for the worse" (ECLAC, 1998).

The result of increased integration into the world economy has therefore been increased volatility, income insecurity and inequality, which has had the effect of increasing the public demand for social protection (Rodrik, 1997). However, fiscal retrenchment has meant that it has became much harder for governments to provide such protection. The overall result has therefore been the social protection gap and a failure on the part of the State to promote long-term human development.

3. Gender implications of economic liberalization policies and patterns of globalization

3.1. Gender impacts of liberalization and globalization

Since at least the mid-1980s, the effects of liberalization and globalization processes on income distribution and poverty within and across different social groups and countries have been the subject of intense debate and critique (see, for example, among many others: Cornia et al., 1987; Sen and Grown, 1987; Commonwealth Secretariat, 1989). Just as they did across countries, the effects of globalization have also differed across groups within countries differentiated by gender (alongside class, race and ethnicity). This is because, as pointed out above, a discrepancy exists in almost all economies between women and men's access to resources, knowledge, ownership and control over assets, patterns of paid and unpaid work, wages, the ability to generate income, educational patterns and political and economic power.

Feminist researchers and activists have repeatedly pointed to a variety of gender biases of structural adjustment and macroeconomic stabilization policies since the mid-1980s. In fact, these critiques have to some degree found their place in policy-making and international mandates, such as the Beijing Platform for Action.

3.2. Gender implications of fiscal retrenchment, and growth and cyclicality patterns under liberalization

Macroeconomic policies, in general, and fiscal policies, in particular, contain many gender biases.[29] These biases are not, however, necessarily peculiar to the Washington Consensus. As pointed out above, the male breadwinner bias was an important characteristic of policy-making under the Keynesian consensus (Elson and Çağatay, 2000). This bias can be said to still exist, which in part explains why women continue to feel the effects of increased volatility and economic crises more acutely than men. Informal and part-time employment, which are disproportionately more important for women, are quite often left out of social insurance schemes, and unpaid labour is completely ignored. Thus, women still do not usually enjoy the same kind of benefits as men, even though they might on average be in greater need of assistance given that the type of employment that they have is often more insecure and involves inferior conditions.

However, Elson and Çağatay (2000) argue that what they call the "commodification bias" has perhaps become more pervasive under the Washington Consensus. This bias refers to the excessive commodification of knowledge, life forms and goods that were previously publicly provided or common property resources. This works mainly to the detriment of the poor, and especially of women and girls. For all the reasons discussed above, market liberalization appears to have magnified the adverse effects of the commodification bias.

Since the mid-1980s, a variety of "gender-budget initiatives", undertaken with the express purpose of rendering public budgets gender-equitable, have uncovered many gender biases in public spending and methods of raising revenue.[30] Although differences exist from one country to another, many of these biases appear to be commonly exacerbated by market liberalization policies.

[29] See, among many others: Elson (1991a, 1991b, 1994 and 1995); Moser (1992); Afshar and Dennis (1992); Bakker (1994); Sparr (1994); Beneria (1995); Çağatay, Elson and Grown (1995); Elson and Çağatay (2000); Grown, Elson and Çağatay (2000); Çağatay (2002 and 2003a); Gutierrez (2003); and Seguino and Grown (2003).

[30] See, among many others: Elson (1991a, 1991b, 1994 and 1995); Moser (1992); Afshar and Dennis (1992); Bakker (1994); Sparr (1994); Beneria (1995); Çağatay, Elson and Grown (1995); Elson and Çağatay (2000); Grown, Elson and Çağatay (2000); Çağatay (2002 and 2003a); Gutierrez (2003); and Seguino and Grown (2003).

Reductions in social programmes that bear directly on human capabilities have been disproportionately harmful for women and girls, in part because of the *gender biases* within the household. Public provisioning of social programmes can potentially ameliorate some of these biases, which have led in some extreme cases to excess female mortality rates. For instance, the excess of the female over the male mortality rate in South Asia, the Middle East and parts of East Asia, which has given rise to the estimate of 100 million "missing women" worldwide, has been directly linked to gender biases within the household in terms of access to health care and nutrition (Sen, A., 2001).

The lack of access to clean water can be considered another example of how gender biases in the household can have gender asymmetric effects on well-being. Although the threat of ill health and water-borne diseases affects everyone equally, women and girls are more adversely affected by a lack of access to clean water, as in most countries it is their responsibility to fetch water from far away sources, care for the sick and maintain the household. These types of gender asymmetric burdens are often invisible, as they involve unpaid labour that remains outside the realm of the monetized economy. It is therefore hardly surprising that the exclusive concern with the monetized economy, which characterizes traditional macroeconomic analysis, overlooks these gender biases.

Independently of what happens to social expenditures, a reduction in the mere size of the public sector itself can also have gender non-neutral effects. Given the reality of gender segregation in labour markets, it is often the public sector that opens the doors of employment for women in those sectors of the economy from which they had hitherto been excluded, or into types of employment with secure work conditions. Thus, it is plausible that privatization can set women back in making inroads into new spheres of economic activity, and in general dampen their employment prospects more than those of men. Privatization, which has led to large employment losses, as well as informalization, for example in Africa and Latin America (van der Hoeven, 2000; ECLAC, 2000), has been more detrimental to women's employment prospects.

The greater work burden of women compared to that of men constitutes yet another reason why they are more adversely affected by fiscal retrenchment. In most developing countries, when all other forms of social protection fail, as they often do, the household and women become the providers of last resort (Elson, 2003; Tutnjevic, 2002). In the face of reduced private incomes and public services, they buffer their families from the ill effects of economic crisis by working harder, both within and outside the household. Crowding into female-type informal work as they scramble for paid employment, and at home substituting home-produced goods for market goods and spending more time shopping, trying to stretch their family budgets further, women respond to crises in a different way to men.[31] They also tend to engage in volunteer labour in greater numbers in activities such as setting up "communal kitchens" (United Nations, 1999). Moreover, the psychological ill effects of economic crises affect women doubly. In addition to their own stress and anxiety stemming from economic distress, they also often find themselves the targets of abuse by men who take out their own frustrations on women and children (Çağatay, 2002; Tutnjevic, 2002).

Another gender bias may come about when girls, rather than boys, are pulled from schooling during periods of economic distress to care for younger siblings or other family

[31] See Elson (1991b); Beneria and Roldan (1987); Beneria and Feldman (1992); Moser (1992, 1996a, 1996b and 1998).

members while their mothers seek paid work.[32] Even if family incomes are restored once the economy recovers, the educational losses incurred are not easily remedied and translate into permanent gender inequalities and losses in human development and capabilities.

Even though the policies associated with the Washington Consensus are not the original source of gender biases in economic life, they nonetheless tend to amplify gender biases through their ideological push to minimize the role of the State and to promote markets (Çağatay, 2002).

3.3. Gender and patterns of work in the age of globalization

Changes in the gendered patterns of work in the context of the international economy have been an area of research for feminist economists since the late 1970s. They have explored the relationship between patterns of integration in the world economy through international trade and international investment, and changes in patterns of paid and unpaid work in the general context of market liberalization policies. Also showing interest in this topic, neo-classical economists have recently argued that trade liberalization, as well as labour market deregulation, have been beneficial to women, especially in the global South. In their view, women have benefited either through employment gains or reductions in gender-based wage gaps. However, feminist economists (as well as a variety of institutionalist and other types of heterodox economists) either offer more complex empirical findings than those of neo-classical economists, or differ from neo-classical economists in the interpretation of the same findings.[33]

On the basis of mainstream economic theory, it is often argued that women stand to gain more than men from both trade liberalization and labour market deregulation. This claim is derived from a simple supply and demand analysis, in which trade unions are assumed to keep wages above the market clearing level. Because trade unions are also portrayed as bastions of male privilege and labour aristocracy, women presumably improve their chances of employment when labour markets are freed of distortions created by unions. The strategy of labour market deregulation is therefore expected to be beneficial to women.[34] There are a number of problems with these arguments, as pointed out by institutionalist and feminist economists.[35]

[32] Feminist critiques of economic policies and gender-mainstreaming in economic policy formulation appear to have made some difference. For example, during the Asian crisis, efforts were made in Indonesia to keep poor children, especially girl children, in school through scholarships, half of which were allocated to girls (Aslanbegui and Summerfield, 2000; Tutnjevic, 2002).

[33] See Çağatay and Elson (2003) for a more extensive discussion of these points.

[34] While trade unions, like all other institutions, including the State and the family, carry gender bias, the achievement of gender and general social equality in labour markets cannot be accomplished through the disempowerment of male workers vis-à-vis capital, but rather through the increased empowerment of women workers with men workers on an equal footing and vis-à-vis capital.

[35] See Çağatay (1996 and 2001) for a more detailed discussion.

Mainstream trade theory would also lead to the expectation that women stand to gain more than men from trade liberalization. This can be deduced from the distributive theorems of the Heckscher-Ohlin-Samuelson (H-O-S) theory of international trade which, despite its unrealistic assumptions and problems with empirical verification, is still the basis of much policy-making on issues of trade. These theorems analyse the distributive impact within each nation of moving from a state of autarky to "free trade" for the owners of different "factors of production", such as labour and capital, or more recently skilled versus unskilled labour.[36] If the two factors of production are unskilled and skilled labour and the comparative advantage of the developing countries lies in goods that make intensive use of unskilled labour, the wage differentials between the two types of labour should close with trade liberalization. In developing countries, because women workers generally comprise a disproportionately larger segment of the "less skilled" workers, opening up to trade would also have the effect of closing gender-based wage gaps. The opposite would be expected to happen in industrialized countries, where the wage differences between skilled and unskilled workers would increase. Again, to the extent that women comprise a disproportionately larger part of unskilled workers in developed countries as well, this would in this instance have the effect of widening the gender-based wage gap.

Yet another argument has been made on the basis of the mainstream theory to support the claim that trade liberalization would have the effect of closing gender-based wage gaps. According to this view, most commonly associated with Gary Becker's theory of discrimination (1971), gender gaps in relation to wages, just like any other wage gap that might be caused by any other form of discrimination, can only persist if there is too little competition. Becker's theory of discrimination posits that employers have a "taste for discrimination" and that firms in less competitive industries are able to pay for their discriminatory behaviour. As trade would result in increased competition, it would also erode the ability of firms to pay for discrimination and thus lead to a reduction in gender-based wage gaps. According to this argument, which appears to have become popular recently, the distinctions between developing/developed countries and between skilled/unskilled workers do not matter. Whatever the context, it is argued that increased exposure to trade would have the effect of decreasing gender-based wage gaps.

Feminist economists start from different methodological premises and ask a broader range of questions. They explore the role that gender inequalities play in international competitiveness, as well as the manner in which international competition reshapes and reconstitutes gender inequalities. For example, as discussed below, they have argued that there is a two-way relationship between gender inequalities and trade performance.

Feminist economists place emphasis on the complex, sometimes complementary and sometimes contradictory relationship between different types of inequalities (based on gender and class, as well as inequalities across countries). This is because they are concerned, not only with gender relations and inequalities, but also with the role of other types of social relations (which are also power relations) in the determination of economic outcomes and patterns of accumulation, and vice versa.

[36] These exercises are almost invariably based on the Stolper-Samuelson Theorem and the factor price equalization theorem associated with the Hecksher-Ohlin-Samuelson theory of trade.

Feminist economists have emphasized the fact that labour markets are highly segmented, although these patterns may change over time. They have argued that outcomes of trade policies are mediated by labour market institutions, which include labour laws, social norms and trade unions, as well as the behaviour of employers, but in ways that are different from the neo-classical arguments.

Feminist economists redefine the sphere of economic analysis to include unpaid domestic and community labour so as to understand the relationship between production and reproduction, and the role that trade and investment plays in that interaction.

All these different methodological starting points have led not only to different questions, but also to complex findings with regard to gendered patterns of work in the context of globalization. In particular, from a feminist point of view, while the effects of international trade and investment policies have been different on women and men, they have also been differentiated across different classes of women (and men), as well as women (and men) in different types of economies.

Within the last two decades, women's participation in paid employment in developing countries has risen significantly around the globe. While other causes were also at play, the importance of integration into the world economy through trade appears to have been paramount, with quite similar gender effects being observed across diverse regions and groups of countries, especially in the developing world. Starting with Elson and Pearson (1981), an increasing number of authors have emphasized that female workers have become the preferred labour supply in the export-oriented production of cheap manufactured goods in such sectors as textiles, apparel, electronics, leather products and food processing in one developing country after another. By now, the association between *export-oriented manufacturing* and women's increased share in paid employment is well established, supporting the view that the *feminization of paid employment* in the developing world is mainly caused by the shift to export orientation (see, among others: Joekes, 1987, 1995 and 1999; Standing, 1989 and 1999; Wood, 1991; Joekes and Weston, 1994; Çağatay and Ozler, 1995; Çağatay, 1996 and 2001; Fontana et al., 1998; Ozler, 2000 and 2001; United Nations, 1999). Similarly, within the last two decades there has been an increased informalization of labour use, especially in Latin America and Africa (van der Hoeven, 2000), and a trend towards the more flexible use of labour (Standing, 1989, 1999 and 2000), with profound implications for gendered patterns of paid work.

The following are some of the other empirical trends with gender asymmetric effects that have emerged:

(a) Many of the trade-related gains in employment for women have occurred in export processing zones (EPZs), subcontracting chains producing for multinational corporations and in informal work. In all of these, women's employment is characterized by long hours, job insecurity and unhealthy working conditions, as well as low pay.[37] However, women's wages and working conditions in export-oriented

[37] See, among many others, as examples of this literature: Beneria (2001); Carr, Chen and Tate (2000); and Delahanty (1999).

production, particularly in multinationals or their subcontractors can be better than the alternatives (Lim, 1990) and these jobs may even be coveted by women (Kabeer, 2000), indicating just how harsh conditions are for them in alternative forms of work in general (Sen, G., 1999).[38]

(b) In most industrialized economies, the general trend has been a decrease in the female share of employment in the manufacturing sector. In many sectors with large concentrations of women, such as textiles, apparel and leather goods, increased trade has led to a disproportionate loss of female employment (Kucera and Milberg, 2000).

(c) Unsurprisingly, the trend towards the feminization of paid employment seems to have been weaker in predominantly agriculture-based economies, where trade liberalization may in fact have *jeopardized* women's livelihoods and well-being. For instance, in many sub-Saharan African countries, trade liberalization has often had the effect of stimulating the production of cash crops, while at the same time increasing import competition for producers of food crops. Women have generally been adversely affected, since they are usually small farmers predominantly engaged in the production of food crops, with little control over cash crops, even though they comprise the backbone of agricultural production (Gladwin, 1991; Fontana et al., 1998). In general, women are slow to take advantage of new opportunities that emerge because of their relative disadvantages in gaining access, for example, to credit, new technologies and marketing networks. Fontana et. al. (1998) point out that the impact of these changes is likely to be more severe for women-headed households and poor women. Moreover, in cases in which unpaid family work is the prevalent norm, the livelihoods of poor women tend to be adversely affected by the corrosive effect of market liberalization on the environment and common property resources. In economies where self-employment or unpaid family work is more prevalent, gender-based differences in resource control have more adverse consequences for women than they do in semi-industrialized economies in which there are more opportunities for wage labour. In the latter, gender inequality in pay may make women the preferred workers, leading to the feminization of employment. In the former, the impact of trade liberalization is mediated more forcefully by what happens to common property resources and gender differentiation in private property rights within poorer and rural households. If trade liberalization in practice leads to environmental degradation and the erosion of common property resources, then there are adverse impacts, especially on the livelihoods of poor women (Joekes, 1999).

(c) Whatever its benefits, the feminization of the labour force may prove to be temporary and to be reversed as production moves up the skill ladder in the later stages of export promotion (Joekes, 1995 and 1999; Ghosh, 2001; Fussel, 2000).

(d) The increase in paid employment might end up raising the overall work burden of women if there is no corresponding reduction in their unpaid household labour. Even though studies are scarce, there is some evidence pointing in this direction (Fontana and Wood, 2000).

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[38] In the popular media in the West, women's work in apparel production in the global South is often associated with sweatshops. In an article on the hazardous conditions in many but not all of Bangladesh's garment factories, a factory owner candidly admits: "We still suffer from the legacy of the colonial times. We consider the workers to be our slaves, and this belief is made all the easier by a supply of labour that is endlessly abundant" ("Lives Held Cheap in Bangladesh Sweatshops", *New York Times*, 14 April 2001). Mainstream and not so mainstream economists, such as Kabeer (2000), argue that this is sensationalism and, based on her interviews with women workers, she remarks that the conditions of work in apparel production, while bad and in need of improvement, are better than the alternatives in Bangladesh.

(e) Market liberalization can cause a polarization among women as it creates “winners” and “losers”, even where female labour force participation and employment rises in the aggregate and compared to that of men. For instance, in India, just as skilled workers were making significant gains, employment losses mounted in the informal sector (Winters, 1999). Even though gender-specific evidence is scarce, if those losing employment as a result of import competition are concentrated in informal work, among small farmers, in small firms and among low-skilled workers, poor women are likely to suffer disproportionately, while more advantaged or skilled women make inroads into paid work (Çağatay, 2001).

(f) The feminization of the labour force and employment may be accompanied by the persistence of the poorer conditions of work and lower pay that characterize female employment. Indeed, improvements in job security, health and occupational safety and pay might be sluggish or non-existent. There might even be deterioration on account of intensified international competition, despite the evidence that trade liberalization has been beneficial to women, especially in the semi-industrialized countries where the female share of paid employment has increased markedly.

(g) The world trading regime, which remains biased against the economies of the global South in general (UNDP, 2003) (for example in agriculture, textiles through the Multifibre Agreement (MFA), tariff escalation and tariff peaks), is also biased against the expansion of women’s employment and livelihoods in the South. Agricultural subsidies in the North make it especially difficult for women farmers (who are generally small farmers) to remain competitive. The MFA has limited the expansion of manufacturing exports from the South to the North in feminized sectors, such as apparel and textiles. The phasing out of the MFA is likely to have adverse effects for women in the North and it might not be clear which women in the South it will benefit.[39] But, overall, the MFA has had the effect of limiting the expansion of women’s employment in the South.

3.4 Trade liberalization, working conditions and wage gaps

Three different modalities are hypothesized in explaining how the gender composition of labour might change over time in a given country: (a) the buffer hypothesis; (b) the segmentation hypothesis; and (c) the substitution hypothesis (Rubery, 1989; Erturk and Çağatay, 1995). The buffer hypothesis holds that female labour is drawn into the economy by labour shortages during times of economic expansion, and released during recessions by rising unemployment. This implies that female labour acts as a reserve army of labour and fluctuates with the business cycle. According to the segmentation hypothesis, the relative stability of gender segregation in labour markets implies that changes in the composition of aggregate output are the main reason why the gender composition of labour varies over time. In other words, the overall female participation in paid employment is thought to rise when the output in sectors in which women are over-represented increases faster than the rate at which output is expanding in the rest of the economy. Finally, the substitution hypothesis holds that women replace men over time in what were until then “male jobs”.

[39] With the phasing out of the MFA, it is expected that up to one million women in Bangladesh will lose their jobs as a result of the relocation of garment production to China.

In many developing countries, the second and third modalities have been more commonly observed in the context of trade liberalization. While Wood (1991), Joekes (1995) and Elson (1996 and 1999a) have emphasized the expansion of female-intensive sectors in the era of intensified global competition, others such as Standing (1989 and 1999) have argued that employers have tried to substitute women workers for men to ensure a more "flexible" labour supply.

Empirically, however, it might not always be easy to identify these two modalities. For instance, while Humphrey (1987) finds that the substitution thesis holds for Brazil, Çağatay (1996) argues that the increased share of female employment in Turkey has been tied to a diverse set of supply- and demand-side factors. Women have been "pushed" into paid employment by increased income insecurity and unemployment among men, caused by structural adjustment policies, just as they have also been "pulled" into employment by their greater willingness to accept lower pay and inferior work conditions, as well as by the reorientation towards exports that has led to output expansion in sectors in which they were heavily concentrated (see also Çağatay and Ozler, 1995). This implies that the segmentation thesis has probably been the most relevant modality, although substitution has also been far from insignificant.

According to Standing, two different types of feminization processes have been taking place. One relates to the increased share of women in paid employment, while the other concerns the degradation of male jobs whereby the conditions associated with them deteriorate to a level characteristically associated with female jobs. In other words, the feminization of labour in the second sense has been closely linked with the so-called flexibilization of labour.

The conceptual distinction that Standing draws between these two kinds of feminization highlights the importance of the neo-liberal policy context within which the rights of male workers and the power of trade unions have been waning. Increased mobility of capital and technological innovations which have made it possible to organize production in more flexible ways (Elson, 1996 and 1999a) have also been instrumental in undermining the effectiveness of traditional forms of union organizing, thereby weakening the bargaining power of male workers. Indeed, there has been a significant switch to the informalization of work in the world economy over the past two decades.[40]

While women have been gaining employment opportunities throughout this process, it is not so clear that their ability to negotiate better wages and working conditions has also improved. Indeed, there are reasons to think that their bargaining power has actually deteriorated. Trade unions, which are blamed by mainstream economists for causing distortions in labour markets, also help to reduce gender-based wage gaps (Hartmann et al., 1994). Moreover, in economies with more centralized wage bargaining systems, gender gaps in wages are lower compared to countries with more decentralized bargaining

[40] According to the estimates of Charmes (2000), informal sector employment as a percentage of non-agricultural employment has risen in North Africa, sub-Saharan Africa, Latin America and Asia (cited in Beneria, 2001).

systems (Blau and Kahn, 1996). However, this is also a period of loss of bargaining power for traditional unions. Thus in the context of informalization, with women's increased reliance on informal work (Beneria, 2001) and the reduction of the bargaining power of trade unions, the feminization of the labour force has often been accompanied by the persistence of inferior conditions of work for women in terms of pay, health, safety, security and the ability to organize and negotiate conditions of work.[41]

Proponents of trade liberalization have argued that women's increased participation in the labour force has helped reduce gender-based wage gaps and therefore has the potential to enhance their autonomy and negotiating power (see, for example, Tzannatos, 1995 and 1999). However, a controversy exists concerning the empirical trends with respect to wage gaps by gender and what they mean. Some authors, who on theoretical grounds expect such gaps to close as a result of increased openness and trade-related competition, empirically find that they have indeed been closing (for example, Black and Brainerd, 2002; Oostendorp, 2002). But others also show that, even in Asian countries, where export-led industrialization has been strongly associated with an increased share of female employment, the gender wage gap has not diminished, and in some cases has even widened (Seguino, 1997).[42] The gender wage gap has also been shown to have widened in Latin America, partly because wage inequality between skilled and unskilled workers has increased, while women have remained as concentrated as ever in unskilled jobs. A World Bank report (1995: 107) remarks that: "in Latin American adjustment episodes the hourly earnings of women declined even more dramatically than those of men, partly because women were concentrated in hard-hit low-paying sectors such as apparel".

A closer scrutiny of the empirical patterns reveal that, in those cases in which the gender wage gap has diminished, this has come about as a result of the downward harmonization of men's wages, which is an undesirable mechanism. In other cases, the claim that increased trade-related competition would lower the gender wage gap does not seem to hold generally, or may have led to an increase in wage gaps, or the reduction of wage gaps may be a manifestation of the disproportionate shedding of unskilled low-wage women workers (Berik, 2000; Berik et al., 2002; Kongar, 2002 and 2003).[43] The negative impact of mobility of capital on the relative bargaining power of women workers can explain in part why wage gaps have been relatively rigid (Seguino, 2002; Berik et al., 2002). However, different authors continue to produce evidence that seems contradictory on this point. What is contested is whether any reduction in gender wage gaps is taking place and, if so, what seems to be the cause.

[41] See Ozler (2001) for econometric evidence of the instability of women's employment in export-oriented manufacturing in Turkey.

[42] Joekes (1995) makes a case as to why such gaps are unlikely to close, despite the feminization of the labour force.

[43] Kongar (2002) shows that the reduction in wage gaps in less competitive manufacturing industries, which has been demonstrated by Black and Brainerd (2002) in the case of the United States economy between 1976 and 1993 as a result of increased import competition, came about through disproportionate job losses for women with lower pay, which is hardly a case for celebration on grounds of gender equality. Berik (2000) finds that in the case of Taiwan (China), when wage gaps close, they do so as a result of the downward harmonization of men's wages. Berik et al. (2002) find that in Taiwan (China) and the Republic of Korea in the 1990s, increased openness in less competitive manufacturing sectors actually led to *higher* gender gaps in wages, contrary to Becker's arguments.

Gender-based wage gaps in earnings can have many underlying causes: gender segregation by occupation and industry; gender differences in education and skill acquisition; and gender differences in the ability to organize as workers. Some of these gender differences are diminishing over time, such as the gap with regard to educational attainment, which in some countries is being reversed, meaning that women's educational attainment is higher than that of men (UNIFEM, 2000). There also appears to be a reduction in horizontal occupational segregation (Anker, 1998; ILO, 2003a). These patterns should help reduce gender gaps in wages and earnings. However, what is happening to gender differences in skill acquisition or the ability of workers to organize is unclear.

On the one hand, there are examples of women workers becoming organized in non-traditional ways. The celebrated examples of SEWA and HomeNet are often cited. Traditional trade unions have also become more aware of women workers' needs as a result of the increased use of flexible labour, informalization and the changing gender composition of the labour force in the world economy. There are also cases in which workers, civil society organizations (CSOs) and consumer groups in the North are working in solidarity, especially with women workers in the South, to support their organizing efforts. The decreasing power of traditional unions is also helping to close the gender gap with regard to the ability to organize. However, as noted above, this is not a desirable pattern because, at least in the formal sector, trade unions do help close the gender gap in wages. In any case, the downward harmonization of the bargaining power of male workers is not a desirable outcome.

On the other hand, despite the recognition of some workers' rights as *fundamental human rights that apply regardless of the level of development,* in accordance with the ILO Declaration on Fundamental Principles and Rights at Work of 1998,[44] there have been examples of the disempowerment of women workers as a result of policies that are designed to attract foreign direct investment (FDI) and promote exports. For example, in EPZs governments have often "relaxed" the application of their *own* labour laws with regard to minimum wages, or have curtailed the ability of workers to bargain collectively over conditions of work. EPZs employ a disproportionately high number of women, even though most women workers are employed outside such zones. In many countries, the enforcement of labour laws is very inadequate. Labour ministries and other ministries addressing issues of social equity and social policy have become marginalized, while at the same time finance ministries have become prominent (Sen, G., 2000). Labour ministries often lack the resources to carry out the inspection of worksites and to enforce local labour laws. "Sound macroeconomic policies" have come at the expense of "sound social policies" and "human development". Many governments in the global South, which argue and claim that they cannot "afford" better labour standards, are also usually the ones that fail to address even the most atrocious cases of child labour or forced labour. This relaxed attitude towards the enforcement of labour regulations has been reinforced by market liberalization policies and a tendency to view trade unions as labour market distortions.

[44] Under the terms of the ILO Declaration on Fundamental Principles and Rights at Work, adopted in June 1998, the core labour standards cover: freedom of association and the effective recognition of the right to collective bargaining (Conventions Nos. 87 and 98); the elimination of all forms of forced or compulsory labour (Conventions Nos. 29 and 105); the effective abolition of child labour (Conventions Nos. 138 and 182); and the elimination of discrimination in respect of employment and occupation (Conventions Nos. 100 and 111). The ILO identifies these as being "fundamental to the rights of human beings at work, irrespective of the level of development of individual member States". Two other ILO Conventions are particularly important for women and gender equality, namely the Home Work Convention, 1996 (No. 177), and the Maternity Protection Convention, 2000 (No. 183). (See - http://www.ilo.org/public/english/standards)

Until recently, the attitude of the World Bank towards unions was characterized at best by benign neglect.[45] While these trends have contributed to the disempowerment of all workers, they are especially significant in disempowering women workers at a time when they are participating in the labour force in increasing numbers. Competitive pressures to achieve high growth rates in the context of globalization have played a role in reinforcing this policy stance in at least some countries.

On the other hand, the neglect of workers' rights and the application of market liberalization policies in the countries of the South are not the only culprits of this situation. Macroeconomic policies, which have led to a deflationary bias in the world economy, as noted above, have resulted in a lower rate of economic growth and employment creation over the past two decades compared to the 1960s and 1970s. Even though women workers have made gains in labour markets, as manifested by the process of the feminization of the labour force, this has occurred during a period of a slowdown in the world economy and a general decrease in workers' bargaining power vis-à-vis capital. At the same time, the markets of Northern countries have remained closed to many Southern exports as a result of agricultural subsidies and similar measures, despite the rhetoric of liberalization, which has been applied in an asymmetric manner to countries in the South, but not to those in the North. These two phenomena have made labour market tightening in the South more difficult and have made it harder for workers, and particularly women workers, to claim their rights.

3.5. Impacts of gender inequalities on patterns of globalization

As discussed above, class inequalities with respect to income and asset ownership have an impact on growth. It has also been recognized that gender differences and inequalities in economic life can have a bearing on macroeconomic outcomes, such as growth and trade performance. Macroeconomic policies that are designed to promote growth may fail on account of being gender-blind. For instance, the role of gender inequalities in the ownership of assets, such as land, in hindering the supply responsiveness of agricultural

[45] There still seems to be a division among the World Bank staff about the stance that needs to be taken vis-à-vis unions. The World Bank is not supposed to address the "internal politics" of countries. As it is a bank and not a development agency, it is mandated to deal with issues of "economic interest" in so far as they affect the ability of a country to pay back its debt. As pointed out by Sengenberger (2001: 43), the World Bank has recently endorsed all the fundamental ILO Conventions. However, the "significance of work is still under-illuminated in the World Bank's development concept, but not only there. The creation of employment and work is still seen as a more or less automatic result of market fundamentalism, such as free trade, privatization, lean government and deregulated labour markets. Certainly, the negative impact of the unequal distribution of resources, e.g. of land, on development capability was at least clearly highlighted in the World Bank's *World Development Report* and redistribution, e.g. through land reform, was suggested. The role of social security and social services was also acknowledged in principle. In the labour market, however, the negative effect of great inequality and the necessity for institutions and measures for protection and 'empowerment' through collective representatives was less acknowledged and less accepted […]. How far the World Bank has gone in abandoning its critical stance towards unions and wage agreements remains to be seen […]. If it were to point out the positive function of work, labour institutions and international work standards, then it would be in harmony with the ILO."

output in some African countries is well known.[46] Gender inequalities have been linked to growth and trade performance in a number of other studies. For example, gender inequalities in education have been found to dampen growth (Hill and King, 1995; Quisimbung, 1996; Blackden and Bhanu, 1999; Klasen, 1999; IFPRI, 2000; World Bank, 2001). Another finding with far-reaching policy implications involves the asymmetric consumption behaviour between women and men, as pointed out above. Women tend to spend a higher portion of the income that they control on health care, food and the education of family members, especially children, while men tend to give priority to items of personal consumption (Dwyer and Bruce, 1989; Haddad et al., 1997). This implies that asset and income redistribution in favour of women, in addition to its immediate impact in mitigating gender inequality, can also have the effect of reducing income and *human poverty*. Greater spending on human development and human capabilities may also increase the *long-term growth rate* of the economy, which implies a possible secondary indirect effect on poverty reduction (Sen, A., 1998). Moreover, the *empowerment of women* that would result from such redistribution would itself be another desirable outcome.

The relationship between gender inequalities, on the one hand, and growth rates and poverty reduction, on the other, can be more complex. For instance, gender gaps in wages have empirically been found to be linked to higher economic growth. According to Seguino (2000), in many *outward-oriented semi-industrialized countries*, such as those in East Asia, gender gaps in manufacturing wages have stimulated higher investment and led to higher growth rates.[47] These findings may have less significance for poor agricultural economies.

The positive correlation between gender inequality and growth that is observed for a certain group of countries is best understood in the context of *international competition.* Export-oriented manufacturing sectors, such as textiles and apparel, are often dominated by female workers and women in different countries are concentrated in a relatively narrow range of occupations. In the context of trade and market liberalization policies, individual countries find it expedient to repress women's wages to stay competitive and attract foreign investment. In practice, such a repression may take the form of a "relaxation" of national labour laws in EPZs.

There may also be a fallacy of data composition. Using data for the same set of countries considered by Seguino (2000), it has been found by Osterreich (2002a and 2002b) that gender-based gaps in wages are linked to the manufacture-manufacture terms of trade of Southern semi-industrialized countries vis-à-vis the North, revealing a gendered pattern of unequal exchange and uneven development. More specifically, she has found that the higher the gender-based gaps in the manufacturing sector in the semi-industrialized country, the lower the manufacture-manufacture terms of trade of that country vis-à-vis its industrialized trading partners. These findings imply that, although gender-based wage differences can create a competitive advantage for individual semi-industrialized countries, they might at the same time be responsible for a slow but steady deterioration in terms of trade for this group of countries as a whole vis-à-vis industrialized countries.

[46] See Darity (1995) and Warner and Campbell (2000) for theoretical expositions of muted supply response and the role of gender inequalities in such responses.

[47] It is important to note that this finding applies to data on semi-industrialized outward-oriented economies.

The idea that North-South trade can lead to declining terms of trade for the South, known as the Prebisch-Singer hypothesis, was advanced half a century ago to explain uneven development. The original thesis was based on the difference between the primary commodities exported by the South and the manufactured goods exported by the North. Since then, there has been much diversification in semi-industrialized countries' exports of manufactured goods. However, this has not curtailed the decline in their terms of trade (Sarkar and Singer, 1991; Maizels, 2000). This is because the manufactured goods exported by the South are standardized commodities produced by less skilled labour, and are subject to price competition, whereas the manufactured exports from the North are products with high-technology and skilled labour content. With the latter types of goods, non-price forms of competition (such as product differentiation and advertizing) are more important.

Manufactured exports from the North and the South also differ in terms of the gender composition of employment, with developing country manufactured exports being more female-intensive than the industrialized country exports. As pointed out by Joekes (1999: 55), gender-based wage differentials are likely to have played a role in the determination of the terms of trade in that "the low wages paid to women workers have allowed the final product prices to be lower than what they would otherwise have been (without compromising the profit share)".

In summary, the findings in the literature on the impacts of gender-based wage gaps on growth and trade performance indicate that there are incentives for governments not to empower their women workers at the level of the nation State, as gender gaps in wages are associated with higher growth rates in semi-industrialized countries. However, these gaps may also have the effect of dampening the terms of trade of Southern semi-industrialized countries vis-à-vis the North. This means that there is a need for the collective empowerment of women workers in the world economy through structures of solidarity and concerted public policy at the international level with regard to workers rights' in general, and women workers' rights in particular.[48]

According to a recent study (Kucera, 2001), although higher labour standards are associated with higher wages, higher standards do not have an overall negative impact on foreign direct investment. The fear that higher standards discourage FDI through their positive impact on wages is therefore misplaced, as higher standards also promote social stability, which contributes positively to foreign investment flows.

While labour standards are important in securing the rights of all workers, they are especially significant for women workers, who face gender-based discrimination in labour

[48] If the arguments put forth above about the relationship between gender inequalities and terms of trade are taken seriously, not only women workers, but also developing countries as a whole can gain from improved workers' rights. However, the current mind-set of policy-makers in many developing countries is to view workers' rights or labour standards as measures that would erode their competitive edge by increasing labour costs. This may be true of individual developing countries that are facing competition from each other, *but not* for the collectivity of developing countries vis-à-vis industrialized countries. In any case, some core rights are fundamental human rights.

markets and are much less organized than men.[49] The low wages paid to women (especially the low wages of those who are principally responsible for maintaining a household) are a principal cause of poverty. Securing women workers' rights, and workers' rights in general, is therefore crucial not only for achieving equity, but also for poverty reduction.

4. Challenges to liberalization and globalization: Towards gender-equitable economic policies in the world economy

The current patterns of globalization are being subjected to increased scrutiny, and economic liberalization policies and governance structures are being challenged by civil society organizations in unprecedented ways. By now, many, including well-known and widely respected economists, recognize that globalization patterns are shaped by unequal power relations across different social groups and nation States. Which countries and which social groups have a political voice in the determination and adoption of economic policies in individual countries, combined with rules with regard to the governance of the world economy, are central aspects of the controversies about globalization. Such unequal power relations and the role that they play in policy formulation are seen as an underlying cause of the unequal distribution of the benefits and costs of globalization across countries and social groups.

These challenges have led to a variety of initiatives to transform globalization processes from being "corporate-led" and "profit-centred" to being "inclusive" and "people-centred". This section provides examples of the efforts of a wide variety of actors, such as civil society organizations, governments and international and regional institutions to transform economic policies towards the achievement of equity, especially gender equity, and poverty reduction. The examples include:

- initiatives to challenge the current macroeconomic frameworks and to democratize macroeconomic policy-making, such as gender-sensitive and pro-poor budget initiatives undertaken by civil society organizations (CSOs), as well as by governments, in many cases with the support of international institutions;
- initiatives to promote social dialogue about economic policies, particularly macroeconomic policies, which have been portrayed as technical matters beyond the understanding of ordinary citizens;
- initiatives to review and monitor trade agreements from a gender, or more generally a human development perspective;
- initiatives to incorporate a gender perspective into regional and multilateral trade agreements;
- civil society initiatives to strengthen workers', and especially women workers' rights (ethical trade initiatives, corporate accountability initiatives, workers' international solidarity movements, living wage campaigns, alternative trade organizations);

[49] See Çağatay (1996) and Fontana et al. (1998) for analyses of core labour standards and the controversy concerning the linkage of labour standards and trade from a gender perspective. See Çağatay (2001) for further discussion of this issue.

- the efforts and initiatives of women workers', especially those engaging in informal work, to empower themselves;
- international campaigns to strengthen fundamental rights at work;
- initiatives to link labour standards and trade;
- initiatives to promote equitable international economic policies (such as debt cancellation, increased ODA and global taxation schemes) supported by CSOs, some international organizations and some governments;
- initiatives to promote better access by the global South to markets in the North by reducing protectionism in the North;
- initiatives by CSOs to democratize institutions of global governance to increase transparency, accountability and the participation of CSOs, and especially women's groups;
- initiatives to undertake "gender mainstreaming" in institutions of global governance;
- international initiatives to produce knowledge, increase knowledge sharing and capacity building for gender equitable trade and macroeconomic policies.

In terms of actors, these initiatives involve international and bilateral organizations, CSOs and governments. In terms of the substance of the initiatives, they fall roughly under four headings: macroeconomic policies, and particularly fiscal policy; trade and investment policies; labour policies; and policies with regard to the international dimensions of governance and redistribution. Even though the dividing lines are not so neat in practice and many initiatives involve more than one theme, and even though many stakeholders are active in multiple initiatives, they are examined below under these four headings.

4.1 Challenging the gender biases of macroeconomic policies: Gender budgets

One of the main challenges to macroeconomic policies associated with liberalization has been in the form of gender budget initiatives.[50] Since 1984, over 40 such initiatives have been launched around the world. Their principal aim has been to make fiscal policies responsive to gender equality concerns.[51] These initiatives have been undertaken by governments or civil society organizations, and at times by both. They often go beyond an examination of public budgets from a gender equality perspective. Their actual content and purpose varies from country to country, in accordance with the institutional structures, budget processes and the political climate in each country. In addition to promoting the gender-equitable use of public resources, in many instances they also promote:

- the more efficient use of public resources;

[50] These initiatives have been variously called women's budgets, gender-sensitive budgets, gender-responsive budgets or simply gender budgets, which is the expression used in this paper.

[51] A recent publication by the Commonwealth Secretariat points to the existence of 40 gender budget initiatives around the world by the end of 2000, half of which were undertaken in Commonwealth countries (Budlender et al., 2001). The Commonwealth Secretariat has been running a pilot project in a number of countries with the involvement of ministries of finance and women's affairs. Some United Nations agencies, such as UNIFEM, as well as the International Development Research Centre (IDRC), have been supporting these initiatives.

- transparency and accountability in public resource use and the reduction of corruption; and
- the democratization of macroeconomic policy-making, by increasing not only the participation and voice of women, but of citizens generally, in decisions relating to fiscal policy.

Gender budgets have so far focused on the expenditure side of budgets, mainly but not solely analysing the differential impact of allocations on women and men. Such analyses serve as the basis for the formulation of gender-equitable budgets (Budlender, 2000). The analysis is carried out not only in relation to government allocations specifically targeted at women or categories pertaining more obviously to gender issues, but also with respect to all allocations. The purpose is to identify the differential impacts of allocations on women and men, boys and girls. Efforts are also currently under way to examine the revenue side. As a gender-aware analysis of budgets requires a broad understanding of the nature of gender inequalities in the economic life of a country, there are many different steps and tools associated with such an exercise (UNIFEM, 2000). These include the following (Elson, 1998):

- gender-aware policy appraisals;
- beneficiary assessments;
- public expenditure incidence analysis;
- revenue incidence analysis;
- gender-disaggregated analysis of the impact of the budget on time use;
- a gender-aware medium-term policy framework; and
- a gender-aware budget statement.

The relative popularity of such initiatives is due to several factors. First, it lays bare for citizens the political nature of government budgets. Despite the aura of technicality surrounding macroeconomic policies in general, and fiscal policies in particular, it makes it obvious that budgets reflect the political priorities of governments. Indeed, the gender and other distributive implications of monetary or exchange rate policies are seldom obvious, and to date there has been relatively little thinking and research on these policies from a gender perspective. Yet another reason is the endorsement of such initiatives in numerous international mandates and declarations. For example, the Beijing Platform for Action contains mandates in this respect.[52] Third, as budget cycles are annual, this provides an opportunity to review budgets on an ongoing basis (Budlender, 2001). Fourth, budget initiatives can begin small. They can be undertaken at the local level or start with the examination of a few sectors, such as health and education, which can be expanded later to cover other budget items.

Although gender-sensitive budget initiatives are relatively new, they have been useful in raising awareness within governments and civil society organizations. They promote fiscal accountability and transparency, as well as the effective and equitable use of public resources. To the extent that they involve civil society organizations, they can also promote social dialogue concerning fiscal policy, contributing to the democratization of macroeconomic policy-making, and can be instrumental in bringing to the fore the distributive and human development aspects of fiscal policy. As many initiatives are at the early stages, it is difficult to assess the extent to which they have influenced, if at all, the

[52] See Box 1.

way in which public revenues are raised or allocated (Hewitt and Mukhopadhyay, 2001). However, such initiatives need to be viewed as part of an ongoing process of challenging the neo-liberal macroeconomic policies of the last two decades to redress their gender-biased effects.

There are also other types of budget initiatives around the world the specific focus of which is not necessarily on gender (Çağatay et al., 2000). Perhaps the best known of these is the participatory budgeting that has been carried out in Porto Alegre, Brazil, which has more of a pro-poor than a gender equity emphasis. However, as argued above, pro-poor initiatives also indirectly promote gender equity as their aims include the universal provisioning of basic social services. At the same time, many gender budget initiatives, for example the South African Women's Budget Initiative, place special emphasis on the needs of poor women. A joint emphasis on poverty and gender equity issues is clearly needed to render fiscal policies progressive and more equitable in general.

In addition to the gender budgets that are being carried out in many countries, the Economic Council for Africa (ECA) has launched a new initiative, through its African Centre for Gender and Development, to develop new analytical tools to review macroeconomic policies, and especially fiscal policies, from gender and poverty perspectives. This new work focuses on capacity building in African countries by providing analytical and policy-making support for poverty reduction strategies through the development of gender-aware national accounts and budgets. It is viewed as part of the efforts to engender national development plans in line with the Beijing Platform for Action. Although still at an early stage, this initiative is broader in scope than most other budget initiatives. It aims to develop new analytical tools that can help evaluate the gender and poverty impacts of alternative macroeconomic policies and incorporate non-market work (especially women's non-market work, which is sizeable in African countries) into national income accounts.[53] While the objective is to increase gender equity in macroeconomic policy-making, these analytical tools would help design policies that can also raise productivity and efficiency.

Gender-equitable fiscal policies in the context of globalization need to go beyond the gender budget exercises that have been carried out so far at the national or local levels (Çağatay, 2002). As national and local budgets are connected to international resource flows in the forms of debt servicing and ODA, the gender dimensions of such flows need to be made an integral part of fiscal policy positions that are gender equitable. In that vein, it is important for CSOs undertaking gender budgets in the North to make demands for increased ODA and/or debt cancellation, as the debt burdens of many countries in the South have had especially adverse effects on poor women.[54]

It is also important for gender concerns to be mainstreamed into a variety of other initiatives to promote the democratization of macroeconomic policy-making through social dialogue. A case in point is the Initiative for Policy Dialogue (IPD), based in New York, which promotes country dialogues concerning macroeconomic policies. In the dialogues that are held in developing and transition countries, IPD and its local partners bring

[53] Based on personal communication with ACGD-ECA officials.

[54] Such a position has been taken, for example, by feminists in Germany and in the United Kingdom's women's budget initiative.

together government officials, NGOs, representatives of labour, members of academia, business communities, think-tanks and the media to discuss policy alternatives.[55]

The search for alternative policy options through such dialogues is likely to become more widespread in the future and to transform the objectives of macroeconomic policies. Up to now, macroeconomic policy discussions have focused largely on growth and price stability, but have side-stepped questions relating to equity, poverty, human development and the environment on the assumption that growth is the ultimate panacea for all aspects (Elson and Çağatay, 2000). However, a more fundamental question is: which combinations of policies have the potential to enhance poverty reduction, equity and human development, as well as to produce growth? Such a position is articulated, for example, by Schmidt (2002: i) who states:

> With the Millennium Development Goals and the Poverty Reduction Strategy Paper process macroeconomic policy addresses income distribution and aggregate poverty as well as growth. The elevation of social goals from complementary to primary status in national development strategy changes the kinds of questions we ask about policy-making. Instead of, 'How does trade liberalization affect poverty?', we ask, 'Which policies or combinations of policies most effectively reduce poverty?' The new perspective presumes that macroeconomic policy can influence income distribution and aggregate poverty in ways beyond what can be achieved by growth alone.
>
> The first question is typical of a popular approach to policy impact assessment known as 'Social Impact Assessment' (SIA). This approach tends to treat income distribution and aggregate poverty as objects of social welfare programs. We propose instead an alternative concept which we name 'Macroeconomic policy impact assessment' (MPIA). This is closer to the way macroeconomic growth policy is evaluated and reflects treating income distribution and aggregate poverty as objects of macroeconomic policy.

The relevance of this approach to gender-equitable macroeconomic policy-making is clear, even though the question is posed more generally in the context of poverty reduction and income distribution. A general approach is useful, and indeed necessary, to integrate gender concerns into policy-making, and gendered thinking along these lines can also yield unique insights. Macroeconomic Policy Impact Assessments therefore need to be cognizant of these additional dimensions that are introduced through gender-aware analysis. They require a shift in policy stance towards appreciation of progressive redistribution in general, and of gender-equitable distribution in particular. The primacy given to finance ministries in the last two decades has marginalized ministries concerned with social welfare and the issues addressed by such ministries (Sen, G., 2000). A shift in the primary objectives of macroeconomic policies, along the lines suggested above, is likely to reverse this institutional marginalization of welfare ministries (which include women's ministries) and provide more meaningful space for gender mainstreaming in macroeconomic policy-making.

[55] More information on IPD, which is also a research network, can be found at: http://www-1.gsb.columbia.edu/ipd/index.html

4.2 Challenging gender biases of international trade

The gender dimension of international trade has been researched since the late 1970s. Gender biases in international trade performance and international trade agreements have been challenged by a number of CSOs for a long time. Perhaps, in part as a result of these challenges, a variety of United Nations declarations now recognize that international trade has different impacts on men and women. For example, the Beijing Platform for Action calls for trade agreements to be examined from a gender-aware perspective to ensure that they do not have adverse impacts on women. The United Nations General Assembly has called on the WTO to consider how it might contribute to the implementation of the Beijing Platform for Action.[56] More recently, the declaration of the workshop on Least Developed Countries, "Building capacities for mainstreaming gender in development strategies", has addressed the need for gender mainstreaming in trade agreements.[57] UNCTAD (2001) has convened an expert group meeting on gender mainstreaming.

Within the context of trade agreements, gender issues have been articulated by the Informal Working Group on Gender and Trade (IWGGT), a network of some 30 organizations which aims to promote gender awareness in trade and to integrate a gender perspective into all levels of WTO's work. The IWGGT has set for itself the following priorities:

- the promotion of gender awareness in trade issues and trade analysis;
- the integration of gender perspectives into all levels of WTO work;
- the inclusion of gender in the Trade Review Mechanism; and
- the promotion of the availability of sex-disaggregated data for trade analysis.

CSOs, such as DAWN (Development Alternatives with Women for a New Era), a Southern network of feminist scholars and activists, and IGTN (International Gender and Trade Network), a global network with regional branches, have been working to promote these goals through research and advocacy on gender mainstreaming in trade agreements in accordance with the mandates of the Beijing Platform for Action. Other CSOs active in this area include Alt-WID (Alternative Women in Development, United States), WIDE (Women in Development Europe), WWW (Women Working Worldwide, United Kingdom); Women's Edge Coalition (United States), KULU (Women and Development, Denmark) and WEDO (Women's Environment and Development Organization). GEM-IWG (International Working Group on Gender, Macroeconomics and International Economics) has also promoted research and advocacy on gender and international economics, alongside its work on gender and macroeconomics.[58]

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[56] See Box 2 below. General Assembly Resolution A/RES/52/100, dated 12 December 1997, invited the WTO "to consider how it might contribute to the implementation of the Platform for Action, including activities in cooperation with the United Nations system" (para. 43).

[57] For the full text, see United Nations General Assembly, A/CONF.191/BP/2, 30 March 2001.

[58] Private foundations such as the Ford Foundation, agencies such as IDRC and organizations including the Commonwealth Secretariat and UNIFEM have been supporting these efforts.

However, the WTO has up to now by and large remained unresponsive to calls for gender mainstreaming within the Organization.[59] A recent statement by Geneva Women in International Trade (GWIT) on "Gender and Trade in The Multilateral Trading System" poses the question: "What has the WTO done to date to factor women's needs' and concerns into trade policies?", only to conclude. "The answer is, very little. Trade policy is made on the basis of an assumption that trade policy and trade liberalization are gender-neutral. This assumption needs to be reassessed and examined in the light of evidence, increased involvement of women in the global economy, and the growing importance of the WTO in regulating trade policy."

The examination of gender biases in trade agreements and devising strategies to address these biases has proved to be more difficult than the promotion of gender-responsive budgets. One of the calls in relation to policy formulation in this area is for impact assessments of trade patterns and trade policies on women and men. However, impact assessments of international trade on people, with or without gender-awareness, have been rare in practice (Keklik, 2003). Although there are various well established ways of carrying out impact assessment studies (Schmidt, 2002), including gender-aware approaches (Keklik, 2003; Fontana, 2003), these have rarely been put to use because it is generally assumed that international trade and investment leads to higher efficiency, productivity and growth rates that benefit everyone.[60] This assumption is, of course, incorrect even from the perspective of mainstream trade theories. Indeed, all trade theories, whether orthodox or heterodox, recognize that some will be worse off as a result of trade liberalization. For example, the discussion of trade liberalization from an orthodox

[59] The recent WTO Public Symposium featured a session on "Women as Economic Players in Sustainable Development". It was sponsored by GWIT with the support of the Canadian International Development Agency (CIDA) and the Women Ambassadors in Geneva. The session was considered "a marker" for future discussions of gender and trade. The WTO Director-General, Dr. Supachai Panitchpakdi, made an opening statement at the session. The organizers of the session stated that "Our objective is to encourage policy-makers to consider gender as a cross-cutting issue for the multilateral agenda whilst highlighting the real and potential benefits of trade liberalization for women. In addition, we believe that the participation of women in the formation, implementation and review of economic policy is of critical importance and can greatly contribute to sustainable development. The relationship between trade policy and gender relations is a complicated one; gender relations have an impact on trade policy outcomes and are themselves affected by trade policies. In the light of the Beijing Platform, we believe it is important to encourage policy-makers to be mindful of the relationship between gender and trade. In addition, we are hopeful that this session will provide a distinct marker for further discussion of this issue on the multilateral trade agenda." The purpose of public symposia is to encourage dialogue on trade among various stakeholders. Even though they are organized by the WTO Secretariat, the symposia are not technically WTO meetings.

[60] Schmidt (2002) discusses a variety of modalities. Fontana (2003) discusses the use of computable general equilibrium (CGE) models, their limitations and the need to combine them with other methods, such as participatory methods of assessment. As she notes, there are gender-aware CGE models which disaggregate by gender and also include social reproduction.

perspective, is always accompanied by schemes for the "compensation" of "losers" by "winners".[61] The current trade policy discourse completely ignores the problem of the "compensation" of losers by winners.

In many instances, developing countries do not have the mechanisms that would allow the compensation of those who are hurt by trade liberalization (Mendoza, 2003). Trade adjustment assistance policies are designed for that purpose, but are non-existent in many economies. In economies where safety nets are sparse, the adverse effects of trade liberalization can be disastrous on those who lose their livelihoods because of import competition. They may be disproportionately poor or less skilled workers, as well as women. However, in the context of a policy discourse in which all distributive questions are customarily ignored, it has proven difficult to bring the gender dimension into focus. Secondly, the fact that trade liberalization in developing economies has generally been associated with the "feminization" of the labour force has had the effect of distracting from its adverse redistributive effects among different segments of women. Thirdly, because multilateral trade agreements, by their nature, facilitate trade liberalization, but not the reversal of its adverse impacts, ex-post impact assessments can help design policies to address the adverse redistributive impacts, but are not useful for changing the pace and sequencing of trade liberalization itself. As a result, compared to gender budgets, for which the yearly cycle provides a recurring structure for social dialogue concerning fiscal policy, the process of trade policy-making lacks the same kind of regularity, even though trade negotiations are in principle ongoing and there are opportunities for the consideration of gender issues and gender mainstreaming in trade policies on an ongoing basis.

The gender dimension of trade requires greater intellectual recognition, political space and commitment in multilateral organizations, as well as within governments. The resistance faced so far in the context of the WTO to gender considerations has proved to be strong and it has been difficult to persuade a wide range of governments of its significance with regard to trade. Many governments in the South (as well as CSOs in the South) are reluctant to embark upon "new issues" within the context of the WTO. However, governments are bound by their commitments to incorporate gender into all policies and programmes, as mandated by the Beijing Platform for Action, and all international organizations, such as the WTO, are mandated to assist governments in this process.

To date, regional cooperation agreements have proved to be more promising venues for the inclusion of gender concerns into trade policy-making. Asia-Pacific Economic Cooperation (APEC), MERCOSUR, the Southern African Development Community (SADC) and CARICOM are examples of regional contexts in which some initial attempts have been made to introduce gender issues. Although these initiatives are also in their early

[61] From an orthodox point of view, the gains (winners) and the losses (losers) are defined with regard to autarky levels of utility reached by different groups. The net gains are positive in simple H-O-S models. The case of "immiserizing growth" is viewed as an exception. Thus, the winners can compensate the losers and still end up with a positive gain. This approach does not question the fairness or unfairness of the initial endowments and there are no patterns of exclusion or discrimination. In any case, all the "factors of production" are fully employed before and after trade is liberalized. A feminist approach or a rights-based approach would use a different way to evaluate "losses" and "gains". If those making gains are disproportionately groups that have suffered from exclusion or discrimination, they would be seen as coming close to their economic rights as citizens, not as "winners" in the neo-classical sense who would have to compensate the "losers".

stages, they demonstrate some recognition of the links between gender and trade.[62] APEC, for example, has adopted a gender-mainstreaming approach.

A gender-mainstreaming approach to trade policy-making is called for at the level of multilateral and regional institutions and trade ministries. The latter often lack an appreciation of the relationship between gender and trade, just as finance ministries lack an appreciation of the relationship between gender and macroeconomics. However, it is equally important to consider what exactly gender is being mainstreamed into. If the policy approach to international trade is informed by the idea that "trade liberalization leads to growth, which eventually trickles down to everyone including the poor", it is not clear what the effect of gender mainstreaming can be. For gender mainstreaming to have any meaning, international trade must be viewed as an instrument of human development and not assumed to be the automatic "engine of growth". As Rodriguez and Rodrik (2000) show in their critique of many econometric studies which claim a link between "openness" and higher growth rates, there is no necessary causal relationship that runs from trade liberalization to growth, let alone human development. It is likely that economies which promote human development are successful in achieving both high growth rates and benefits from international trade. Given that women's empowerment and gender equality are important aspects of human development, a number of implications follow for gender-aware trade policy making. One is that trade liberalization policies need to be assessed more generally from the point of view of their impact on human development and well-being (UNDP, 2003; Keklik, 2003). The gender dimensions of trade policy impacts need to be the integral aspects of (*ex post* and *ex ante*) human development impacts. Secondly, there needs to be recognition that, even though some dimensions of gender inequality (such as in wages) may help a country become competitive in the short run, this is not a desirable long-term strategy on two grounds: firstly, because it achieves competitiveness by jeopardizing women worker's rights and, secondly, because it is not a sustainable strategy for international trade.[63] In the long term, beneficial modes of participation in the world economy require the dynamic upgrading of technology, knowledge and skills.

All of this points to the significance of putting people's needs at the centre of policy-making. Such a human development centred approach to international trade is being advocated by many in the global justice movement, as well as by some United Nations agencies.[64] UNDP (2003: 66-67) argues that it is possible to build a trade regime that is friendly to human development if it is once understood that trade is a means to an end and not an end in itself. It is further proposed that the trade regime should:

- conduct human development assessments to analyse the current and future human development implications of WTO agreements with a view to informing future negotiations so as to ensure that trade agreements are supportive of human development;

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[62] See Corner (1999), Espino (2000), Hassanali (2000), Çağatay (2001), UNDP (2003) and Williams (2003) on these various regional initiatives. Although some of these initiatives (such as APEC) are sometimes criticized for reflecting businesswomen's concerns, rather than a broad concern with women and gender issues, they nonetheless constitute an attempt to incorporate gender issues.

[63] This is also revealed by the recent Bangladeshi experience with export orientation in manufacturing, which has been celebrated as having provided jobs for millions of women who have been empowered by these opportunities. Unfortunately, as pointed out above, these jobs have not proved to be sustainable.

[64] See, for example, UNDP (2003) and the related background papers (Rodrik, 2001; Çağatay, 2001; TWN, 2001).

- support diverse development strategies and avoid a "cookie-cutter" approach to policies by supporting the different development priorities of diverse types of economies;
- allow for asymmetric rules reflecting the different capacities of different countries to compete in the world economy;
- increase market access for developing countries;
- reconcile asymmetric rules with market access requirements so that there is greater flexibility in compliance with market access rules for developing countries which lack the capacity to compensate domestic actors hurt by increased openness.

These proposals contain many new mechanisms and modalities to help orientate trade policies towards human development. One concrete proposal is the grouping of countries according to human development indicators, with reciprocal commitments within the groups and asymmetric relationships between them:

> A country's graduation from one group to another should be based on clear, objective criteria such as comprehensive indicators of human and technological capabilities or the achievement of specific Millennium Development Goals. Commitments made at the Third UN Least Developed Countries Conference in 2001 should be given contractual status in the WTO as a way of helping these countries achieve these goals. (UNDP, 2003: 74)

Such a shift in the approach to trade policy would help create a meaningful context for addressing the relationship between trade and gender equality (and equality concerns in general). *However, this can happen only if the indicators used are gender sensitive.* Gender impact assessments of trade in such a context can be used to inform not only trade policy in the sense of the pacing and sequencing of liberalization, but can also create an environment in which the gender-distributive consequences of trade liberalization, as well as the ways in which human development and gender inequalities shape trade performance, are better understood, appreciated and used for the formulation of complementary policies.

4.3 Challenging gender biases in the world of work

As argued above, gender inequality in labour markets, as well as in unpaid domestic work, continues to be a central feature of the world of work. It is often argued that poor countries have nothing but their "cheap labour" to make them competitive and that wages will rise with increased trade in the long run. This argument is sometimes used as an implicit justification for the non-enforcement of the laws regulating labour markets, particularly those relevant to gender equality. The ILO (2003a) points to the continuing patterns of segregation and discrimination in the world of paid work. It is important to eradicate such inequalities, not only because they constitute violations of women's human rights, but also because they are a fundamental cause of the reproduction of poverty (which can be viewed as a form of structural violence) from one generation to the next. Poor labour standards and the consequent low or non-living wages, especially in the case of women, cause poverty.[65] As stated by Sengenberger (2001: 43-44):

> The prevailing poverty in the world is essentially caused by work income that is not sufficient to cover a person's basic needs (the so-called 'working poor'). Most of this work is in the so-called informal sectors in developing countries, but in rich industrial countries, too, there is labour below the subsistence level. The ILO estimates the current number of 'working poor' to be 530 million. In addition, there are approximately 160 million statistically registered unemployed at present, as well as an estimated increase in the potential global workforce of around 500 million people between 2000 and 2010, for whom work opportunities must be created.

The fact that most of the working poor are in the informal sector implies that this is also a fundamental gender issue, as women are engaged disproportionately in informal work. Gender inequalities at work (and elsewhere) and poverty are therefore fundamentally interlinked.

There has recently been greater recognition of these interlinkages and many initiatives have been launched aiming to improve conditions of work, as well as to eradicate gender inequalities in labour markets, ranging from the ILO's *decent work* paradigm to ethical trading initiatives, workers' solidarity movements across borders and efforts to hold multinational corporations accountable for compliance with codes of conduct relating to work practices.

The ILO's decent work paradigm involves four strategic inter-related objectives: the promotion of rights at work, the promotion of employment, the expansion and improvement of social protection at work and social dialogue.[66] Each of these has a gender dimension. Women workers' rights are the most compromised, as women are disproportionately engaged in sectors that are difficult to organize, they are under-represented in unions and they have less time to organize themselves because of the disproportionate burden of unpaid domestic labour. Women are the principal reproducers of labour power, but have little ability to enforce their rights as workers, even when these rights exist on paper. In terms of employment, women's unemployment rates are often higher than those of men and more women may be classified as discouraged workers compared to men. In terms of social protection, women are the least protected workers, once again because they work in the informal sector and because of the fact that social protection systems (where they exist) are linked to paid work, as opposed to citizenship or residency. Given that much of women's work is unpaid, current social protection systems carry and amplify gender biases in the world of work, including gender bias in the distribution of paid and unpaid work and the gender-based earnings gap resulting from discrimination and social exclusion. Women are under-represented in or excluded from many types of social dialogue. The decent work paradigm therefore promises to empower workers, and especially women workers.

[65] On the relationship between poverty and work, see Sengenberger (2001) and ILO (2003b). For various conceptualizations of living wages, as well as the link between poverty and low labour standards, see, among many others, Heintz (2002).

[66] For discussion of the decent work paradigm, see ILO (1999, 2001 and 2003b) and Sengenberger (2001). For a discussion of the concept and indicators of decent work, see Ghai (2002).

Other initiatives that are connected with this paradigm include “civil regulation”, such as consumer movements for ethical trade or alternative trade organizations, where efforts to improve labour standards are linked to international trade and investment.[67] In recent years, as a result of consumer boycotts or the threat of boycotts, some multinationals have adopted ethical codes of conduct. However, these are partial solutions that remain limited in scope. They have nonetheless been useful in raising public awareness of poor working conditions in many countries and have forced some companies to improve their labour practices. Another recent initiative to improve codes of conduct relating to labour and the environment is the United Nations Global Compact, which is intended to “give a human face to the global market”.[68] However, giving the global market a human face is different from actually “humanizing” the world of work. Even so, the Global Compact is seen by some as having the potential to improve codes of behaviour among multinational corporations. Elson (2003) proposes a more comprehensive type of regulation, namely “participatory statutory regulation”, which would be a synthesis of statutory regulation and civil regulation.[69] Such an approach would be predicated upon a greater ability by workers, and especially women workers, to organize around workers’ rights. Despite the difficulties that women workers face in terms of organizing, there have been cases in recent years of women organizing successfully in the informal sector. The Self-Employed Women’s Association (SEWA) in India is an example that is often cited.[70] Such ability, in turn, rests on the internalization of workers’ rights by governments as fundamental human rights, as well as an integral aspect of development, as viewed through the human development lens (Sen, A., 2000).

However, despite the universal recognition of fundamental rights at work and the broad consensus on the need to improve conditions of work in the world economy, and in particular those of women workers, the mechanisms for such improvement still remain controversial. A particular dividing line has to do with advocacy for the linking of labour standards with trade agreements, or more specifically with trade sanctions. Some Northern governments have advocated linking trade and labour standards within regional and multilateral trade agreements. Many, but not all, Southern governments fear that such standards will operate as a disguised form of protectionism favouring the industrialized countries. As a result, they have opposed such a linkage in the context of the WTO. Those opposing the linkage span the ideological spectrum. Free market proponents have opposed labour standards as labour market “distortions” which cause unemployment, while those who are otherwise opposed to the free market ideology and support workers’ rights, have argued that the WTO is not the appropriate institution for dealing with labour standards, which should be left to the ILO. Others have advised against discussions, even within the context of regional agreements, seeing this route as a slippery slope.[71] Among CSOs, there is a similar divide between those from the North, which generally support such a linkage,

[67] For ethical trade initiatives see, among many others, Barrientos (2000), Blowfield, (1999) and Diller (1999).

[68] See Elson (2003) for a critical discussion of the uses and the limits of the Global Compact.

[69] See UNIFEM (2000) for an example, namely that of the Maria Elena Cuadra Movement of Working and Unemployed Women (MEC).

[70] For more such examples, see Rowbotham and Mitter (1994), Martens (1994a and 1994b) and Martens and Mitter (1994).

[71] For example, two heterodox economists (Singh and Zammit, 2000) take this position. See Lee (1997) for a summary of the debate.

and those from the South, which tend to oppose it.[72] Among women's CSOs there is a similar division. There is no clear consensus on this issue.

To the extent that Northern governments use subsidies to keep their markets closed to Southern agricultural exports and oppose labour mobility, they are already contributing to low labour standards in the South, even if they never use labour standards as a protectionist device.[73] However, the issue of labour standards should not be seen as a North-South issue. To the extent that developing countries are forced to compete with each other, it is also a South-South issue that can only be resolved through collective action at the international level for the imposition of a social floor. The question is the financing of such a social floor. The ILO (2003b) has proposed to support the development of national social protection systems through international financing by requesting people in richer countries to contribute a modest monthly amount on a voluntary basis to a Global Social Trust. A global network of national Social Trusts, supported by the ILO, would then invest these resources in building up basic social protection schemes in developing countries. According to the ILO, if between 5 and 10 per cent of all employees in the OECD countries contributed an average of €5 a month, within the next two decades some 80-100 million people in the least developed and low-income countries, who are currently excluded from effective systems, would be able to benefit from social protection.

There can be other variations on such a scheme, which could be instituted on a more comprehensive scale through global taxation and redistribution schemes, for example on currency transactions, both to stabilize short-term capital movements and to raise resources for human development and social equity.[74]

4.4 Challenging the gender biases of the international system of economic governance

Policies and practices to eradicate gender inequalities in the global economy require governance systems that are equitable in general, and gender-equitable in particular. This is perhaps the biggest challenge to the creation of a humane world economy and world economic order. Gender mainstreaming in the institutions that govern the world economy has been extremely inadequate. It is practically lacking in two of the most powerful institutions: the IMF and the WTO. Progress has been slow in the World Bank, despite its much better record compared to the IMF and the WTO. United Nations agencies have offered a more hospitable environment for gender mainstreaming, although individual agencies have achieved different rates of progress in this respect. International progress over the past three decades in terms of gender awareness with regard to the process of

[72] The ICFTU, which represents workers from the South and the North, supports linkage with trade sanctions as a last resort. The ILO Declaration on Fundamental Principles and Rights at Work prohibits the use of labour standards as a protectionist device.

[73] On market access, see WTO (2001) and UNDP (2003). Much human trafficking (including that of women and children) is partly due to poverty in the South and in transition economies, and partly to the impossibility of migration through legal means.

[74] But this is a question of political will and at the moment such global taxation schemes have been blocked by the United States Government, for example, in the Monterrey Consensus adopted by the International Conference on Financing for Development (Monterrey, March 2002).

policy-making and the content of policies owes a lot to United Nations Conferences, which have helped to universalize human rights, including women's rights.

Today many agencies and international organizations at least feel the pressure to pay lip service to gender issues, a radically different situation from three decades ago. However, a genuine gender-mainstreaming approach would require these agencies (as well as governments and all other institutions) to be truly inclusive of women and men who advocate gender equality and not to assign them to the margins of institutional structures. Secondly, such institutions need to build up their knowledge base with regard to gender-aware analyses of their central mandates. Such efforts are under way in a number of international institutions which foster gender-aware analyses. But they need to be made a more systematic and central aspect of knowledge creation. In the case of the economic knowledge created in academia, hostility to gender economics or feminist economics is well known.[75] International agencies have been somewhat more flexible and open-minded in this regard, or in some cases have been forced to confront the realities of poverty, deprivation and inequality. Of course, international agencies are reflections of their members. No true gender mainstreaming can proceed without recognition by governments of gender inequalities as an assault on human dignity. Knowledge production at all levels can help governments recognize this form of injustice.

Some governments express a desire to formulate gender-equitable policies, but take no action, presumably because they lack the capacity to do so. However, despite some generalities and general principles, each circumstance requires careful and contextualized analysis. There are no blueprints that will fit every circumstance. Many recent policy contexts urgently require such contextualized analysis. The Millenium Development Goals (MDGs) and Poverty Reduction Strategy Papers (PRSPs) are two cases in point. In the long run, the most assured way of promoting such analysis is by building local capacities for gender-aware analyses and gender-aware policy-making. Gender-aware economists, including those in macroeconomics and international economics, have attempted to demonstrate the relevance of gender to these spheres of policy-making, as noted above. But such research remains very limited in scope and there needs to be a more concerted and international effort in this area.[76]

Secondly, as argued above, there needs to be a shift in the general policy stance towards people-centred approaches in general. Policy-makers need to ask questions in terms of the best combinations, sequencing and pacing of policies to achieve human development and social equity, not merely in terms of the "social impacts" of a specific policy with a view to patching up undesirable consequences through ad hoc policy measures. Gender mainstreaming can make sense only in this context. Such a change in the policy stance, in turn, requires the democratization of policy-making at all levels and the accountability of all policy-making institutions.

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[75] This is a part of the hostility shown to all heterodox paradigms in economics as a result of the domination of neo-classical economics, which refuses to recognize alternative approaches and insights as being valuable. As a result, it has become increasingly divorced from reality.

[76] With the support of private foundations, development agencies and United Nations agencies, networks such as DAWN (http://www.dawn.org.fj), IGTN (www.igtn.org) and GEM-IWG (www.genderandmacro.org) have been active in knowledge sharing and knowledge networking in the area of gender, macroeconomics and international economics. However, there needs to be a more concerted effort to broaden the knowledge base in this area, both for activists and among researchers, academics and policy-makers.

5. Conclusion

In this paper, we have tried to provide a summary picture of the economic aspects of globalization through a gender lens. This picture often reveals a contradictory process with the following general features:

- The macroeconomic architecture of the world economy has been based on the premise of the “trickle down” effects of growth. But the world economy has produced neither sustained growth rates, nor significant poverty reduction over the past two decades. In many instances, inequalities have become worse. Just as growth does not automatically trickle down to poor households, nor do income increases in poor households automatically trickle down to women and girls. The State, through its macroeconomic policies, can play an important role in ameliorating these inequalities. However, the neo-liberal policies of the past two decades have further constrained the capacity of the State to address the needs of women and girls. Gender biases in macroeconomic policies, which have always existed, have been further accentuated. Understanding such biases requires a reconceptualization of macroeconomics through a gender lens.
- The effects of globalization, and the economic liberalization policies that underpin them, have been gender-differentiated because of the differences between men and women in terms of access to and control over assets and economic resources, in patterns of paid and unpaid work and in the ability to organize as workers. In addition to the different ways in which men and women have experienced globalization, there have been differences across different segments of women, differentiated by class, skills and capabilities. While some women have gained in terms of employment, others, who are less skilled or who have little control over assets, have lost their livelihoods as a result of import competition.
- Many countries and governments in the South lack the resources and mechanisms to protect those who have lost livelihoods in the context of globalization.
- In some instances, gender inequalities (such as in labour markets) have been used as an instrument of international competition and are associated with higher growth rates in the case of semi-industrialized economies. They have induced governments to be complacent about such inequalities, even though they are well recognized. In other cases, gender inequalities (in asset ownership, access to credit, education) have dampened growth rates and successful integration into the world economy.
- Even in the case of women who obtain paid work (and thereby a possibility of economic empowerment) as a result of export orientation, the burden of reproductive work does not diminish.
- Such new opportunities for paid work are reversible as a result of the entry of newcomers into the international arena, technological upgrading in exports or the relocation of capital to other countries.

Many of these features of globalization have been recognized. The need for gender-equitable macroeconomic policies and international economic policies has become an international mandate through a variety of United Nations conferences. There have been a wide range of initiatives by a variety of actors, including governments, civil society organizations and international institutions, aimed at promoting gender equality in the global economy, including in the sphere of knowledge creation and the formulation of gender-equitable macroeconomic and international economic policies. These need to be more widespread and gender mainstreaming has to be accompanied by political commitment, as well as the commitment of resources.

However, gender mainstreaming in these spheres of policy-making can only be undertaken meaningfully if there is a shift in the current policy stance towards people-centred policies, a break from the mentality of trickle down economics and recognition of the significance of progressive redistributive policies at the national and international levels, including gender-wise redistributive policies. Despite the prevailing lack of transparency, accountability and democratization in policy-making in the world economy, the global justice movement has been loud and clear in advocating that economic priorities have to focus on human needs and well-being. Ultimately, a gender-equitable and humane world economy requires a melting of the ice in the minds and hearts of those who are in positions of power and privilege.

Box 1
United Nations mandates related to gender equitable fiscal policy

The Beijing+5 document of July 2000 requires national governments to:

- 73(b). Incorporate a gender perspective into the design, development, adoption and execution of all budgetary processes, as appropriate, in order to promote equitable, effective and appropriate resource allocation and establish adequate budgetary allocations to support gender equality and development programmes that enhance women's empowerment and develop the necessary analytical and methodological tools and mechanisms for monitoring and evaluation.

The Platform for Action adopted at the United Nations Fourth World Conference on Women (Beijing, 1995) specifies the action to be taken by national governments as follows:

- Action by national governments:
- Paragraph 58(d). Restructure and target the allocation of public expenditures to promote women's economic opportunities and equal access to productive resources and to address the basic social, educational and health needs of women, particularly those living in poverty.
- Paragraph 346. Governments should make efforts to systematically review how women benefit from public sector expenditures; adjust budgets to ensure equality of access to public sector expenditures, both for enhancing productive capacity and for meeting social needs.
- Paragraph 165(f). Conduct reviews of national income and inheritance tax and social security systems to eliminate any existing bias against women.
- Paragraph 165(i). Facilitate, at appropriate levels, more open and transparent budget processes.

Box 2
United Nations mandates related to gender and trade policies

The Platform for Action adopted at the United Nations Fourth World Conference on Women (Beijing, 1995) specifies the following:

- Strategic Objective F.1: Promote women's economic rights and independence, including access to employment and appropriate working conditions and control over economic resources.

  Actions to be taken by governments:

  Paragraph 165(k). Seek to ensure that national policies related to international and regional trade agreements do not adversely impact women's new and traditional economic activities.
- Strategic Objective F.4: Strengthen women's economic capacity and commercial networks.

  Actions to be taken by governments :

  Paragraph 175(b). Integrate a gender perspective into all economic restructuring and structural adjustment policies and design programmes for women who are affected by economic restructuring, including structural adjustment programmes, and for women who work in the informal sector.

  The Beijing+5 document of July 2000 calls on all parties:

  Paragraph 49. Organizations of the United Nations system and the Bretton Woods Institutions, as well as the World Trade Organization, [and] other international and regional intergovernmental bodies (…) are called upon to support government efforts (…) to achieve full and effective implementation of the Platform for Action.

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