

KEY ASPECTS OF GENDER INEQUALITY IN MODERN ECONOMY

Feng Lu

*Belarusian State University,
4 Niezaliezhnasci Avenue, Minsk 220030, Belarus, lbu2503@163.com*

Gender economics studies how gender differences and inequalities influence stable economic development. The main spheres of gender inequality in modern economy are revealed and analysed in the article, including gender gaps in the labor market and education. The article emphasizes the importance of addressing gender equality for inclusive economic growth. It is shown that there are three levels of gender equality.

Keywords: gender economics; economics; gender gap; education; gender policy.

КЛЮЧЕВЫЕ АСПЕКТЫ ГЕНДЕРНОГО НЕРАВЕНСТВА В СОВРЕМЕННОЙ ЭКОНОМИКЕ

Фэн Лу

*Белорусский государственный университет,
пр. Независимости, 4, 220030, г. Минск, Беларусь, lbu2503@163.com*

Гендерная экономика изучает, как гендерные различия и неравенство влияют на стабильное экономическое развитие. В статье выявлены и проанализированы основные сферы гендерного неравенства в современной экономике, в том числе гендерные различия на рынке труда и образования. Подчеркнута важность решения вопросов гендерного равенства для инклюзивного экономического роста. Показано, что существует три уровня гендерного равенства.

Ключевые слова: гендерная экономика; гендерное равенство; гендерный разрыв; образование; гендерная политика.

Gender economics is an emerging branch of economics that studies how gender and gender policies affect economic outcomes and economic development. Gender policy, on the other hand, refers to strategic management and intervention measures that address these gender-based differences and promote gender equality.

What is constantly emphasized in gender economics is the issue of equality, but complete equality is impossible, and the result of complete equality will definitely lead to huge problems in the country, society and economic market. The equality in gender economics is relative equality. The gender equality can be divided into three levels:

- 1) equality of human rights. Everyone has the ability to create the economy, which has nothing to do with gender, race, or origin;
- 2) equality in career choice. Everyone should have the right to choose a career, rather than being chosen by a career. It is right to have restrictions on academic qualifications and professional levels in some professional fields, but

the current job market already has too many restrictions that should not be there (on age, gender, race, etc.);

3) fair treatment. Regardless of gender, individuals in the workplace are treated equally in terms of pay, promotion and working conditions.

The article reveals the main spheres of gender inequality in modern economy.

Gender gap in the labor market. The most important point of gender economics is to abandon old economic models and calculations and analyze the gender gap in the labor market from a new perspective. Despite progress in recent decades, women still face significant barriers to equal participation in the labor force and receiving remuneration. The gender wage gap refers to the difference in income between men and women, which has been a long-standing problem faced by countries [1, p. 808]. Factors that contribute to the wage gap include occupational segregation, discrimination, and the unequal distribution of unpaid care work [2, p. 416].

In contrast, women are more likely to be found in the middle and low-income labor market (such as nursing, healthcare, and beauty), which is due to "positions selecting attributes", which is a wrong way of selection in the essence of economics. Everyone and every group has the ability to create the economy, and occupations should be selected by their attributes, rather than by positions defining a specific attribute. However, women are often underrepresented in leadership positions and high-paying industries (such as science, technology, engineering, and mathematics (STEM) fields) [3, p. 15]. This "glass ceiling" effect limits women's career development and leads to unfair treatment of women in the labor market. Addressing these labor market gaps requires deeper policies beyond superficial measures, including equal pay legislation, anti-discrimination measures, and initiatives to promote women's education and training) [4, p. 56].

Gender and Education. Education plays an important role in shaping economic opportunities and outcomes. After years of efforts by economists and international organizations to narrow the gender gap in education, effective progress has been made, but the gap still exists, especially in developing countries [4, p. 9]. Girls often have difficulty in obtaining quality education due to factors such as poverty, early marriage, and cultural norms that favor boys over girls [5, p. 119]. Such incidents are often due to the fact that in ancient patriarchal societies, physical labor occupied the vast majority of the labor market (farming, hunting), and women were not as physically strong as men, which led to the decline of women's status and gradually reduced them to "reproductive machines". In remote areas of some countries, there is a situation where men are superior to women, which is usually related to a country's economy and education level.

In fact, girls' education has far-reaching economic and social benefits. Educated women are more likely to participate in the labor market, earn higher incomes, and have healthier families [6, p. 15]. In addition, education enables women to make informed decisions and challenge and get rid of gender

stereotypes and discrimination. Policies to promote gender equality in education include increasing educational opportunities, providing scholarships and financial support, and addressing gender-based violence and discrimination in educational settings [4, p. 61].

Unpaid labor. In the traditional economic model, unpaid labor is not included in the labor market and economic development, but in the concept of gender economy, unpaid labor solves many services that need to be hired or purchased with money (such as caring for the elderly, cleaning, cooking, etc.), which actually relieves the economic pressure of a family and even society. In some countries with a long history, such as China, due to the historical rigidity, the situation of "men farming and women weaving" has gradually become a situation where men occupy the main position in the family economy and women are housewives, such as China, Japan, India and other countries. In most countries, unpaid labor is unevenly distributed and falls disproportionately on women, which not only affects their health and happiness index, but also because unpaid labor is not included in the labor market, it occupies most of women's time, exacerbating the unequal treatment of women [7, p. 3]. Calculating the proportion of unpaid labor and recognizing the status and importance of unpaid labor in economic development can effectively enhance the status and identity of women in the economic society, so that they have the energy and confidence to create higher economic value.

Gender-Responsive Budgeting. Gender-Responsive Budgeting (GRB) is a policy approach that aims to integrate gender considerations into the budget process. It analyzes the impact of government revenue and expenditure on gender equality and allocates resources in a gender-responsive manner [8, p. 7–9]. GRB recognizes that budgets are not gender-neutral and that economic policies affect women and men differently.

Implementing gender equality principles requires systematic assessment of the gender impact of budget decisions and the participation of women in the budgeting process [9, p. 13]. By incorporating gender analysis into budgeting, governments can significantly address gender inequality while promoting the rational allocation of public resources.

Conclusion. Gender economics and gender policies are critical to understanding the intersection of gender and economic markets and addressing gender-based unequal treatment in labor markets and economic development. Looking at labor markets, education, and health care from a new perspective, we can see the gaps caused by gender, but "a thousand-mile dam is destroyed by an ant hole". Such gaps and loopholes will not disappear with the development of the economy and the times, but will only grow larger, leading to huge economic problems.

In terms of policy, governments, decision-makers, and stakeholders must take a long-term view and prioritize policies and investments that promote gender equality to create a more equitable and prosperous society. "Today's work will benefit tomorrow" has been an ancient Chinese motto for thousands of years. It also embodies the Confucian economic view: balancing righteousness and profit, and emphasizing the unity of moral cultivation and economic development.

REFERENCES

1. Blau, F. D. The gender wage gap: Extent, trends, and explanations / F. D. Blau, L. M. Kahn // *Journal of Economic Literature*. — 2017. — Vol. 55, N 3. — P. 789–865.
2. Olivetti, C. The evolution of gender gaps in industrialized countries / C. Olivetti, B. Petrongolo // *Annual Review of Economics*. — 2016. — Vol. 8. — P. 405–434.
3. Cracking the code: Girls' and women's education in science, technology, engineering and mathematics (STEM). — Paris, 2017. — 85 p. // UNESCO. — URL: <https://unesdoc.unesco.org/ark:/48223/pf0000253479> (date of access: 13.09.2024).
4. Global education monitoring report 2020: Gender report. — Paris, 2020. — 84 p. // UNESCO. — URL: <https://unesdoc.unesco.org/ark:/48223/pf0000374514> (date of access: 13.09.2024).
5. Psaki, S. R. Measuring gender equality in education: Lessons from trends in 43 countries / S. R. Psaki, K. J. McCarthy, B. S. Mensch // *Population and Development Review*. — 2018. — Vol. 44, N 1. — P. 117–142.
6. Missed opportunities: the high cost of not educating girls / Q. Wodon, C. Montenegro, H. Nguyen, A. Onagoruwa. — The World Bank, 2018. — 62 p. // World Bank Group. — URL: <https://documents1.worldbank.org/curated/en/775261531234655903/pdf/128171-replacement-HighCostOfNotEducatingGirls-Web.pdf> (date of access: 13.09.2024).
7. Ferrant, G. Unpaid care work: the missing link in the analysis of gender gaps in labour outcomes / G. Ferrant, L. M. Pesando, K. Nowacka; OECD Development Centre, 2014. — 12 p. // Organisation for Economic Co-operation and Development. — URL: https://www.oecd.org/content/dam/oecd/en/publications/reports/2014/12/unpaid-care-work-the-missing-link-in-the-analysis-of-gender-gaps-in-labour-outcomes_d26d4043/1f3fd03f-en.pdf (date of access: 13.09.2024).
8. Khalifa, R. Gender Responsive Budgeting: A tool for gender equality / R. Khalifa, S. Scarparo // *Critical Perspectives on Accounting*. — 2021. — N 79. — P. 102–183. — URL: <https://www.sciencedirect.com/science/article/abs/pii/S1045235420300320> (date of access: 13.09.2024).
9. Elson, D. Budgeting for women's rights: Monitoring government budgets for compliance with CEDAW / D. Elson. — UNIFEM, 2008. — 17 p. // UN Women. — URL: <https://www.unwomen.org/sites/default/files/Headquarters/Media/Publications/UNIFEM/BudgetingForWomensRightsSummaryGuideen.pdf> (date of access: 13.09.2024).