

# Economic Freedom and How It Impacts Women's Lives

Professional Development Webinar



Signè Thomas  
K. W. Davis Visiting Lecturer  
Trinity College

[signe.thomas@trincoll.edu](mailto:signe.thomas@trincoll.edu)

[signe.econ@gmail.com](mailto:signe.econ@gmail.com)

[www.signethomas.com](http://www.signethomas.com)

Council for Economic Education webinar  
Tuesday, April 27, 2021 (6-7 pm ET)



*Signè Thomas*



Time to announce our winners from last week's Kahoot games after our last webinar:

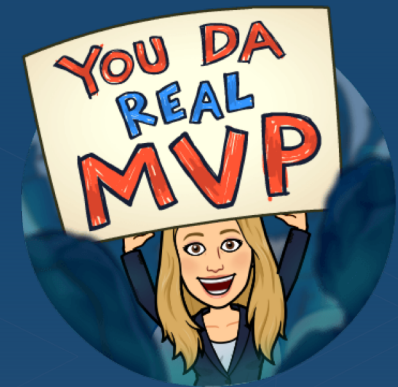
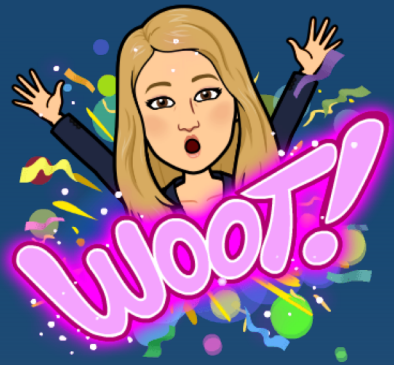


A classroom set of  
FEE books

\$25 Amazon gift card

Congratulations!!!

Renetta Meddick



You can now access CEE's professional development webinars directly on EconEdLink.org! To receive these new professional development benefits, **become an EconEdLink [member](#)**. As a member, you will now be able to:

- Automatically receive a professional development certificate via e-mail within 24 hours after viewing any webinar for a minimum of 45 minutes
- Register for upcoming webinars with a simple one-click process
- Easily download presentations, lesson plan materials and activities for each webinar
- Search and view all webinars at your convenience
- Save webinars to your EconEdLink dashboard for easy access to the event

You may access our new **Professional Development** page [here](#)

# Professional Development Certificate

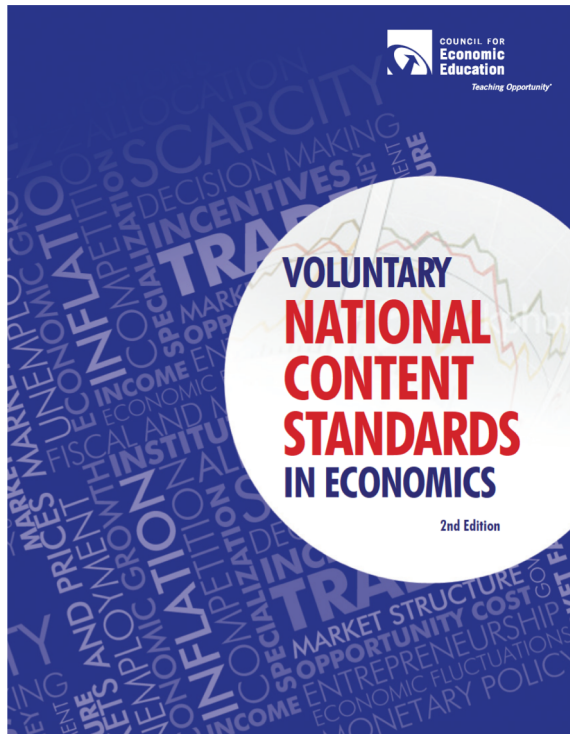
To earn your professional development certificate for this webinar, you must:

- Watch a minimum of 45-minutes and you will automatically receive a professional development **certificate** via e-mail within 24 hours.

Accessing resources:

- You can now easily download presentations, lesson plan materials, and activities for each webinar from [EconEdLink.org/professional-development/](https://www.econedlink.org/professional-development/)

# National Standards



.....

## Contents

**PREFACE** ..... v

**FOREWORD TO THE FIRST EDITION** ..... ix

**ADDITIONAL RESOURCES** ..... ix

**CONTENT STANDARDS**

**STANDARD 1: SCARCITY** ..... 2  
*Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.*

**STANDARD 2: DECISION MAKING** ..... 5  
*Effective decision making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something; few choices are "all or nothing" decisions.*

**STANDARD 3: ALLOCATION** ..... 8  
*Different methods can be used to allocate goods and services. People acting individually or collectively must choose which methods to use to allocate different kinds of goods and services.*

**STANDARD 4: INCENTIVES** ..... 10  
*People usually respond predictably to positive and negative incentives.*

**STANDARD 5: TRADE** ..... 13  
*Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.*

**STANDARD 6: SPECIALIZATION** ..... 15  
*When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.*

**STANDARD 7: MARKETS AND PRICES** ..... 17  
*A market exists when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.*

**STANDARD 8: ROLE OF PRICES** ..... 20  
*Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.*

**STANDARD 9: COMPETITION AND MARKET STRUCTURE** ..... 22  
*Competition among sellers usually lowers costs and prices, and encourages producers to produce what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.*

**STANDARD 10: INSTITUTIONS** ..... 24  
*Institutions evolve and are created to help individuals and groups accomplish their goals. Banks, labor unions, markets, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.*

**STANDARD 11: MONEY AND INFLATION** ..... 26  
*Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money.*

**STANDARD 12: INTEREST RATES** ..... 29  
*Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, which affects the allocation of scarce resources between present and future uses.*

**STANDARD 13: INCOME** ..... 31  
*Income for most people is determined by the market value of the productive resources they sell. What workers earn primarily depends on the market value of what they produce.*

**STANDARD 14: ENTREPRENEURSHIP** ..... 33  
*Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.*

**STANDARD 15: ECONOMIC GROWTH** ..... 35  
*Investment in factories, machinery, new technology, and in the health, education, and training of people stimulates economic growth and can raise future standards of living.*

**STANDARD 16: ROLE OF GOVERNMENT AND MARKET FAILURE** ..... 38  
*There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on peoples' incomes.*

**STANDARD 17: GOVERNMENT FAILURE** ..... 41  
*Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.*

**STANDARD 18: ECONOMIC FLUCTUATIONS** ..... 43  
*Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.*

**STANDARD 19: UNEMPLOYMENT AND INFLATION** ..... 45  
*Unemployment imposes costs on individuals and the overall economy. Inflation, both expected and unexpected, also imposes costs on individuals and the overall economy. Unemployment increases during recessions and decreases during recoveries.*

**STANDARD 20: FISCAL AND MONETARY POLICY** ..... 47  
*Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.*

# National Standards

## Contents

PREFACE ..... v  
FOREWORD TO THE FIRST EDITION ..... ix  
ADDITIONAL RESOURCES ..... ix

### CONTENT STANDARDS

★ STANDARD 1: SCARCITY ..... 2  
*Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.*

★ STANDARD 2: DECISION MAKING ..... 5  
*Effective decision making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something; few choices are "all or nothing" decisions.*

★ STANDARD 3: ALLOCATION ..... 8  
*Different methods can be used to allocate goods and services. People acting individually or collectively must choose which methods to use to allocate different kinds of goods and services.*

★★ STANDARD 4: INCENTIVES ..... 10  
*People usually respond predictably to positive and negative incentives.*

★★★★ STANDARD 5: TRADE ..... 13  
*Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.*

★ STANDARD 6: SPECIALIZATION ..... 15  
*When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.*

★★ STANDARD 7: MARKETS AND PRICES ..... 17  
*A market exists when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.*

★★ STANDARD 8: ROLE OF PRICES ..... 20  
*Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.*

★★ STANDARD 9: COMPETITION AND MARKET STRUCTURE ..... 22  
*Competition among sellers usually lowers costs and prices, and encourages producers to produce what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.*

★★★★ STANDARD 10: INSTITUTIONS ..... 24  
*Institutions evolve and are created to help individuals and groups accomplish their goals. Banks, labor unions, markets, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.*

★★ STANDARD 11: MONEY AND INFLATION ..... 26  
*Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money.*

★★ STANDARD 12: INTEREST RATES ..... 29  
*Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, which affects the allocation of scarce resources between present and future uses.*

★★ STANDARD 13: INCOME ..... 31  
*Income for most people is determined by the market value of the productive resources they sell. What workers earn primarily depends on the market value of what they produce.*

★★ STANDARD 14: ENTREPRENEURSHIP ..... 33  
*Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.*

★★★★ STANDARD 15: ECONOMIC GROWTH ..... 35  
*Investment in factories, machinery, new technology, and in the health, education, and training of people stimulates economic growth and can raise future standards of living.*

★ STANDARD 16: ROLE OF GOVERNMENT AND MARKET FAILURE ..... 38  
*There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on peoples' incomes.*

★ STANDARD 17: GOVERNMENT FAILURE ..... 41  
*Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.*

STANDARD 18: ECONOMIC FLUCTUATIONS ..... 43  
*Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.*

★★ STANDARD 19: UNEMPLOYMENT AND INFLATION ..... 45  
*Unemployment imposes costs on individuals and the overall economy. Inflation, both expected and unexpected, also imposes costs on individuals and the overall economy. Unemployment increases during recessions and decreases during recoveries.*

★★ STANDARD 20: FISCAL AND MONETARY POLICY ..... 47  
*Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.*



# State Standards

- You can also look up and identify how these materials correspond to your own [state's standards](#).

# Guiding Questions

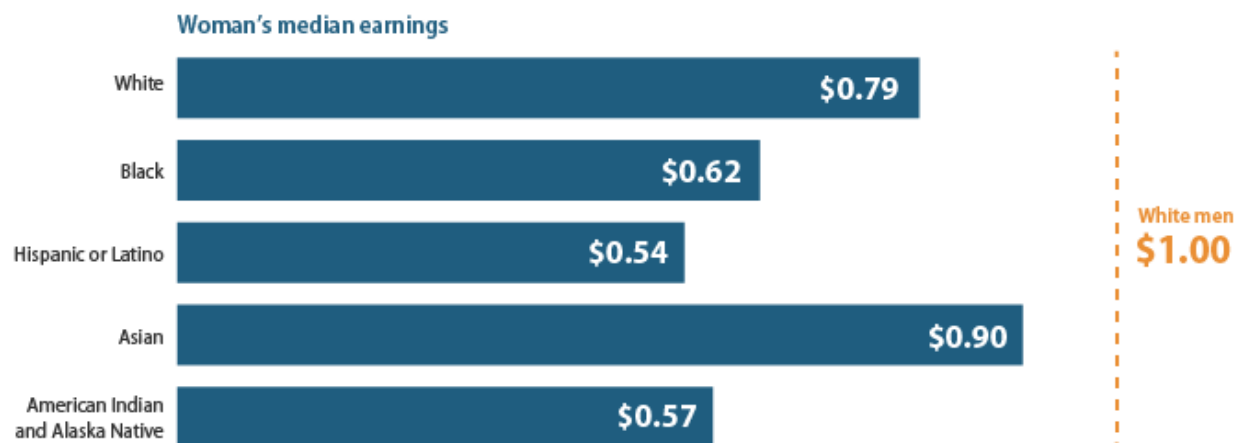
1. What is the gender wage gap? What are commonly proposed policies that attempt to provide a solution to gender inequality in the labor market? Have they worked? What can the Nordic Gender Equality Paradox teach us about gender (in)equality in the labor market?
2. How do cultural and social norms contribute to gender inequality in the labor market?
3. What is the Gender Disparity Index, and what does it have to do with the Economic Freedom of the World Index? What are a few examples of gender disparity in economic rights present in certain countries?
4. How does economic freedom impact women's lives?
5. Can economic freedom lead to a change in gender norms?

Now let's talk about economic freedom,  
women's well-being, and gender (in)equality!

FIGURE 1

## The gender wage gap is more significant for most women of color

Comparing 2018 median earnings of full-time, year-round workers by race/ethnicity and sex



Notes: The gender wage gap is calculated by finding the ratio of women's and men's median earnings for full-time, year-round workers and then taking the difference. People who have identified their ethnicity as Hispanic or Latino may be of any race.

Sources: For all groups except American Indian and Alaska Native women, the Center for American Progress calculated the gender wage gap using data from U.S. Census Bureau, "Current Population Survey: PINC-05. Work Experience—People 15 Years Old and Over, by Total Money Earnings, Age, Race, Hispanic Origin, Sex, and Disability Status: 2018," available at <https://www.census.gov/data/tables/time-series/demo/income-poverty/cps-pinc/pinc-05.html> (last accessed March 2020). Specific tables used are on file with the author. CAP calculated the gender wage gap for American Indian and Alaska Native women using U.S. Census Bureau, "Table B20017C: American Indian and Alaska Native alone population, non-Hispanic or Latino population 16-years and over with earnings in the past 12 months, 2018 American Community Survey (ACS) 1-Year Estimates," available at <https://www.census.gov/programs-surveys/acs/> (last accessed March 2020); U.S. Census Bureau, "Table B20017H: White alone, non-Hispanic or Latino population 16-years and over with earnings in the past 12 months, 2018 American Community Survey (ACS) 1-Year Estimates," available at <https://www.census.gov/programs-surveys/acs/> (last accessed March 2020).

CAP

What do you think we ought to do in order to reach gender equality?

What are commonly proposed policies that attempt to provide a solution to gender inequality?

Share your thoughts  
by typing in the chat box!

Poll:

Do you think that the free market is at odds with goals to move societies toward gender equality?

- a) Yes
- b) No

# Commonly Proposed Policy Solutions



# But... do these policies achieve their goal?

## Nordic Gender Equality Paradox:

- Nordic countries have extensive gender-equality policies:
  - Quotas for corporate boards
  - Equal pay mandates
  - Parental leave mandates
  - Subsidized childcare
- But they also have larger gender disparities in many labor market outcomes than most other OECD countries.

# THE NORDIC GENDER EQUALITY paradox

How Nordic welfare states are not only empowering women,  
but also (un)intentionally holding them back

**NIMA SANANDAJI**

TIMBRO

Source: <http://nordicparadox.se/#>







# The “American model” leads to more women at the top.

## Likelihood of Women Reaching Managerial Position

(100 = equal opportunity as men). Includes public sector.

United States	85
New Zealand	73
Mexico	69
France	68
Spain	67
Hungary	67
Poland	65
Australia	65
Italy	64
Canada	63
Slovenia	62
Belgium	60
United Kingdom	60
Ireland	59
Greece	58
Slovak Republic	57
Iceland	56
Portugal	55
Estonia	55
Sweden	52
Switzerland	51
Czech Republic	49
Israel	48
Norway	48
Germany	48
Austria	48
Luxembourg	46
Netherlands	45
Finland	44
Denmark	37
Turkey	25
Japan	17
Korea	11

-  Nordic countries
-  Anglo-Saxon countries

Source: OECD Stat Extract and Sanandaji's calculations. Average data for 2000-2013 has been calculated. Public sector as well as private sector managers are included.

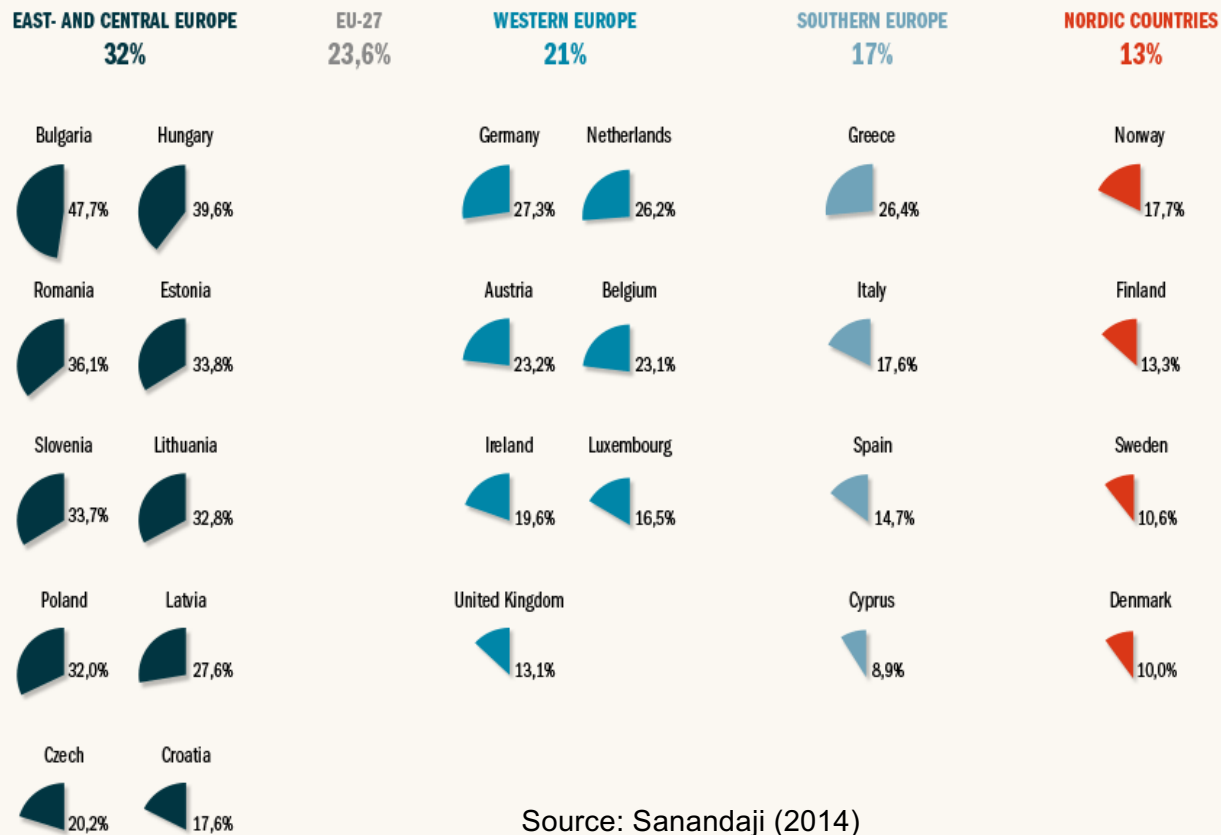
# Nordic countries have surprisingly few women at the top.

## Women's Percentage Share of All Managers



# Nordic countries have surprisingly few women at the top.

## Proportion of Women Amongst Directors and Chief Executives



Source: Sanandaji (2014)

So ... what is missing from the equation?

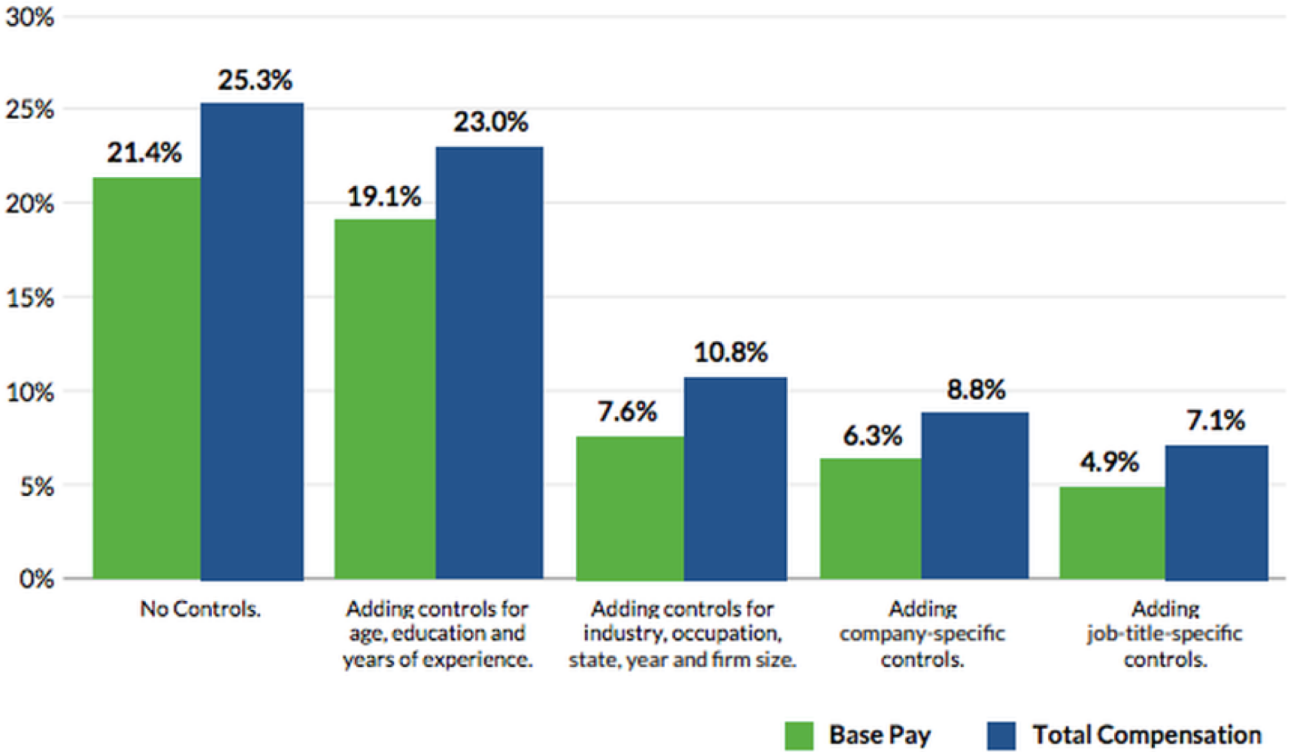
What *other* factors cause (or contribute to) gender inequality in the labor market???

# What else causes gender inequality?

- Differences in the choices that men and women tend to make!
  - Education
  - Occupation
  - Hours worked
  - Time out of the labor force

Sources: Becker (1975); Goldin (1990); Blau and Kahn (1992 and 2017); Bertrand et al. (2010); Cook et al. (2018)

# U.S. Gender Pay Gap, Before and After Adding Statistical Controls



Source: Glassdoor Economic Research ([Glassdoor.com/research](https://www.glassdoor.com/research)).

# What else causes gender inequality?

- Differences in the choices that men and women tend to make!
  - Education
  - Occupation
  - Hours worked
  - Time out of the labor force

→ A lot of such choices are influenced by our social norms about gender roles and expectations about the responsibility of household labor and raising children...

Sources: Becker (1975); Goldin (1990); Blau and Kahn (1992 and 2017); Bertrand et al. (2010); Cook et al. (2018)

# Speaking of social norms about expectations for household labor and raising children...

## Mothers More Likely to See an Uneven Division of Labor at Home

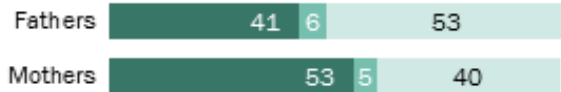
% of fathers and mothers in households where both parents are employed full time saying ...

■ Mother does more ■ Father does more ■ Share equally

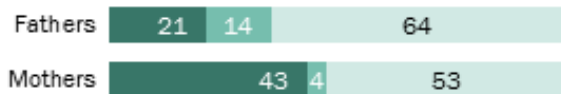
### Managing children's schedules/activities



### Taking care of children when they're sick



### Household chores and responsibilities



Note: Based on respondents who work full time and are married to or living with a partner who works full time and is the parent of at least one of the respondent's children (n=531). Voluntary responses of "Other" and "Don't know/Refused" not shown.

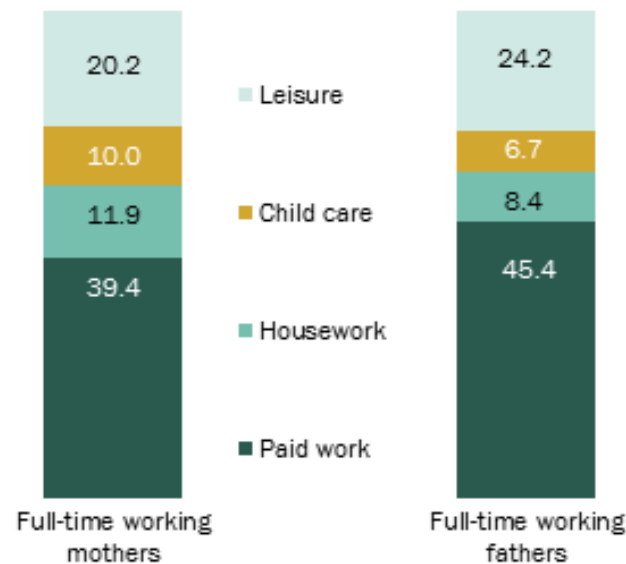
Source: Pew Research Center survey of parents with children under 18, Sept. 15-Oct. 13, 2015

PEW RESEARCH CENTER

Q35a,b,e

## How Full-Time Working Moms and Dads Spend Their Time

Average number of hours per week spent on ...



Note: Based on adults who work full time (35 hours or more per week), ages 18 or older, with at least one child under age 18 living in the household.

Source: Pew Research Center analysis of American Time Use Survey 2014 data, ATUS-X.

PEW RESEARCH CENTER



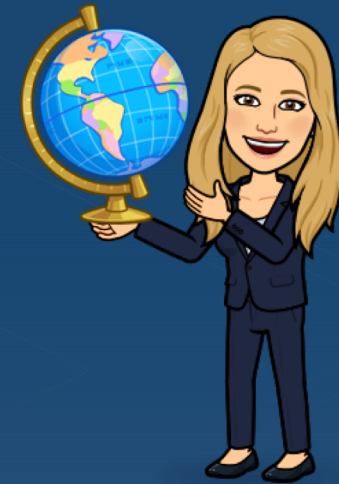
Let's take a look at how economic freedom impacts women's lives...

## The cornerstones of economic freedom are:

- Personal choice
- Voluntary exchange coordinated by markets
- Freedom to enter and compete in markets
- Protection of persons and their property from aggression by others

# Economic Freedom of the World (EFW) Index:

- 43 individual data points are comprised within 5 main areas. These main areas are as follows:
  - 1) Size of government: expenditures, taxes, and enterprise
  - 2) Legal system and property rights
  - 3) Access to sound money
  - 4) Freedom to trade internationally
  - 5) Regulation of credit, labor, and business



Developed by Drs. James Gwartney, Robert Lawson, & Joshua Hall  
Published by the Fraser Institute

Let me tell you about my friend, Dr. Rosemarie Fike (fellow economist and lover of economic freedom, cats, and sushi!)

Her research that resulted in the creation of the Gender Disparity Index (GDI), which has been incorporated into the measurement of the EFW Index!



## The 5 Categories of the Gender Disparity Index (GDI)

- Freedom of Movement
- Property Rights
- Financial Rights
- Freedom to Work
- Legal Status



FRASER  
INSTITUTE

*wp*  
**WOMEN AND PROGRESS**  
2020 REPORT

**Women's Economic Rights—What's  
Changed and Why Does It Matter?**  
ROSEMARIE FIKE



## A few examples of the gender disparity in economic rights in certain countries:

As of 2018:

- 37 countries restrict a married woman's ability to obtain a passport
- 6 restrict her ability to travel outside her country in other ways
- 17 restrict her ability to simply travel outside her home
- 13 restrict her ability to own property
- 39 restrict the ability of daughters to inherit property
- 37 have laws that restrict a female spouse's ability to inherit from her husband
- 5 countries restrict her ability to open a bank account
- Restrictions on women pursuing a livelihood (in 1 country, women are unable to sign contracts the way men can, and in 4 countries, women cannot register businesses as men can)
- 19 countries have laws requiring a woman to obey her husband, and the woman needs permission from her husband in order to work outside the home
- 103 countries have laws and regulations that prevent women from pursuing certain occupations

Source: Women in Progress 2020 Report by Rosemarie Fike

- Overall, for 117 of the 162 countries in the EFW dataset, the EFW scores are barely altered by the gender adjustment.
  - 49 countries in the EFW Index have a GDI score equal to 1.0, and therefore their EFW score is not affected with the gender adjustment.
  - An additional 68 countries experienced only slight decreases—less than 0.10—in their summary EFW score.
- Approximately one-fourth of the countries in the EFW dataset (primarily in the Middle East and North Africa) had significant decreases in their summary EFW score after the gender adjustment:
  - Fifteen countries saw reductions in EFW score of 0.20 points or higher
  - An additional 30 countries had a decreased EFW score between 0.10 and 0.19 points.



TABLE 2.1

## Countries with No Gender Disparity under the Formal Law, 2017–2018

1	<i>Antigua and Barbuda</i>	20	Hong Kong	39	Peru
2	Armenia	21	Hungary	40	Poland
3	Australia	22	Iceland	41	Portugal
4	Austria	23	Ireland	42	<i>Puerto Rico</i>
5	Belgium	24	Italy	43	Romania
6	Bulgaria	25	<i>Kosovo</i>	44	Rwanda
7	Cambodia	26	Lao PDR	45	Serbia
8	Canada	27	Latvia	46	Slovak Republic
9	Cape Verde	28	Liberia	47	South Africa
10	Croatia	29	Lithuania	48	Spain
11	Denmark	30	Luxembourg	49	<i>St. Kitts and Nevis</i>
12	Dominican Republic	31	<i>Marshall Islands</i>	50	Sweden
13	El Salvador	32	Mexico	51	Switzerland
14	<i>Eritrea</i>	33	<i>Micronesia</i>	52	Taiwan
15	Estonia	34	Netherlands	53	Timor-Leste
16	Finland	35	New Zealand	54	United Kingdom
17	Georgia	36	Norway	55	United States
18	Germany	37	<i>Palau</i>	56	Venezuela
19	Greece	38	Paraguay	57	Zimbabwe

Note: The eight countries not included in the EFW Index are designated in italics.

Source: Women in Progress 2020 Report by Rosemarie Fike

TABLE 4.1

## Countries with the Largest Decrease in EFW Rank after the Gender Adjustment, 2017

Country	Gender Disparity Index	Unadjusted Rank In Economic Freedom of the World	Adjusted Rank In Economic Freedom of the World	Change In Rank
Saudi Arabia	0.3636	79	107	-28
United Arab Emirates	0.4773	39	61	-22
Kuwait	0.5000	95	114	-19
Bahrain	0.5227	32	50	-18
Malaysia	0.5952	35	52	-17
Jordan	0.5527	27	43	-16
Qatar	0.6429	55	69	-14
Oman	0.6364	75	89	-14
Kazakhstan	0.6905	57	68	-11
Belarus	0.6750	89	99	-10
Kyrgyz Republic	0.6905	71	77	-6
Azerbaijan	0.6667	110	116	-6
Mauritania	0.6136	122	128	-6
Tajikistan	0.6905	126	132	-6
Niger	0.6205	136	142	-6
Lebanon	0.6905	70	75	-5
Russia	0.6905	80	85	-5
Moldova	0.6905	92	97	-5
Brunei Darussalam	0.7857	95	100	-5
Senegal	0.6818	119	124	-5

3. For a detailed discussion of how the gender-adjustment process works, see Fike, 2016.

Source: Women in Progress 2020 Report by Rosemarie Fike



Women living in the most economically-free countries can expect to live 83 years, while their counterparts living in the least economically-free countries can only expect to live 67 years—a difference of almost 15 years.



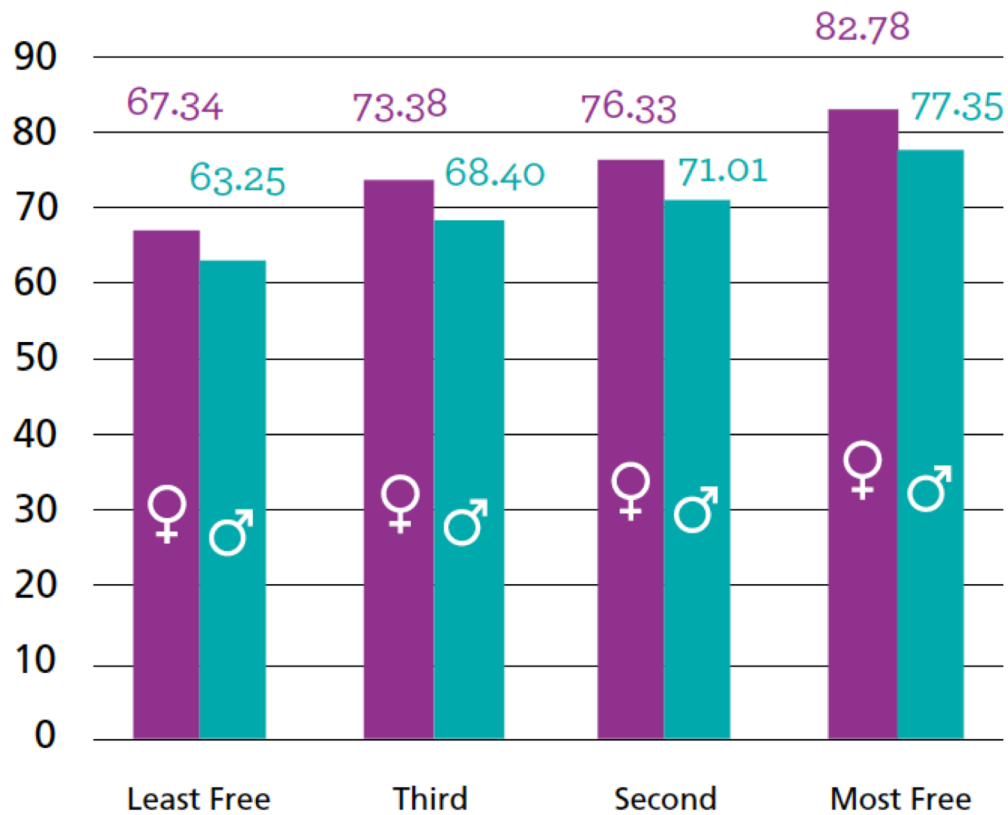
In the least economically-free countries, only 33.5% of women have their own bank accounts compared to 86.4% of women in the freest economies.



The most economically free countries are also the ones with the most equitable treatment of men and women under the law.

# Health

FIGURE 5.2  
Life Expectancy at Birth (in years), 2017



Source:  
Women in Progress 2020 Report  
by Rosemarie Fike

# Health

FIGURE 5.3  
Maternal Mortality Rates (per 100,000 live births), 2017

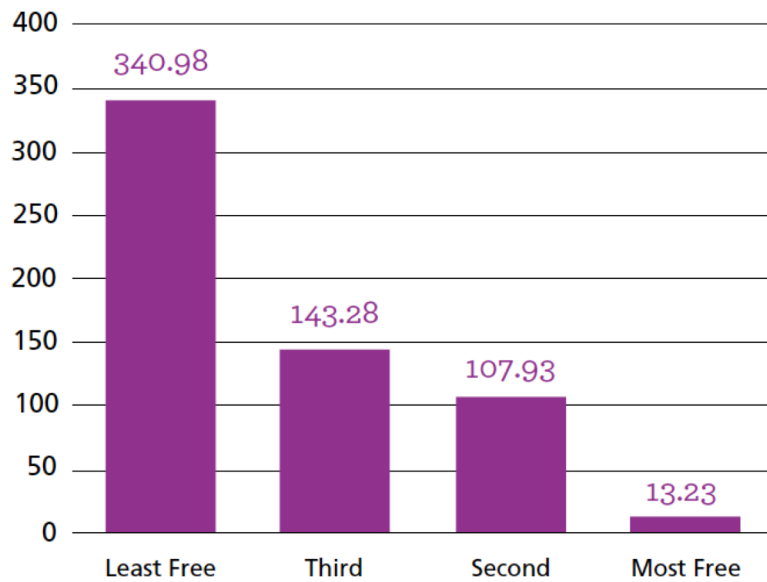
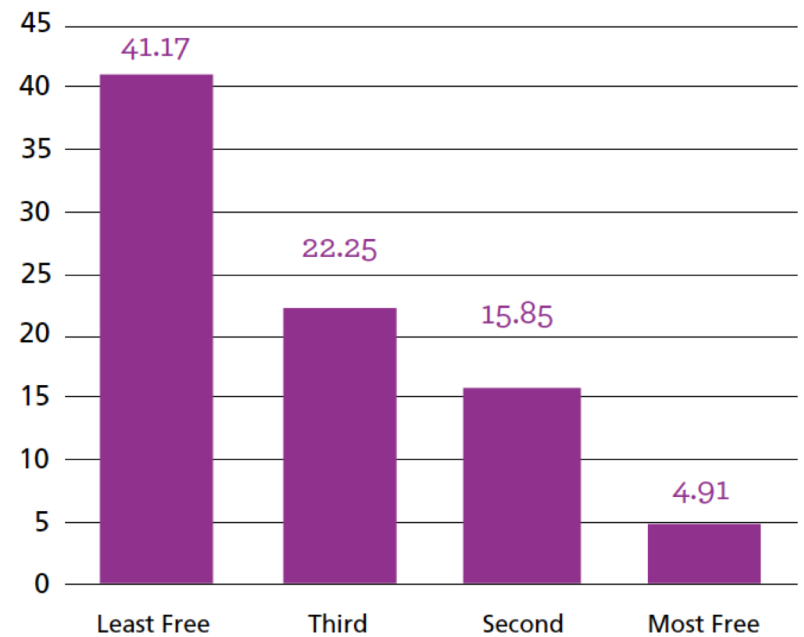


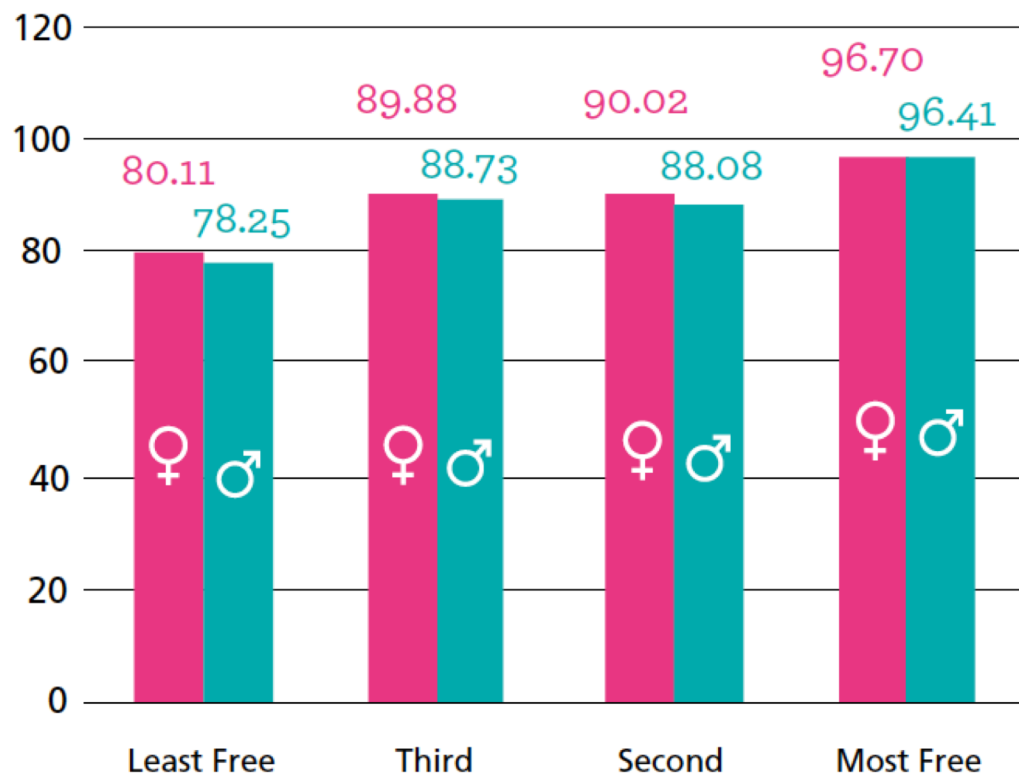
FIGURE 5.4  
Infant Mortality Rates (per 1,000 live births), 2017



Source:  
Women in Progress 2020 Report by Rosemarie Fike

# Education

FIGURE 5.8  
Rate of Persistence to the Last Grade of Primary School  
(% age cohort), 2017

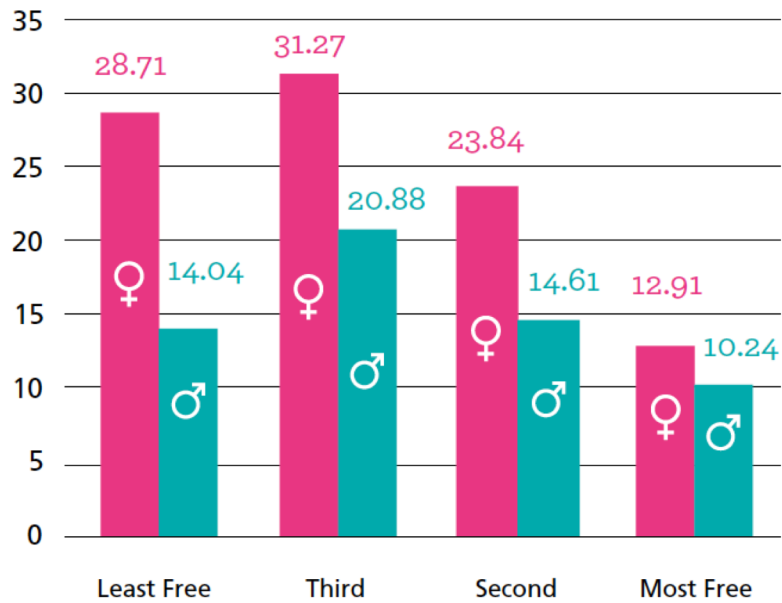


Source:  
Women in Progress 2020 Report  
by Rosemarie Fike



FIGURE 5.9

Share (%) of Youth (aged 15-29) not in Education, Employment, or Training, 2017



Source:  
Women in Progress 2020 Report by Rosemarie Fike

# Education

FIGURE 5.10

Human Capital Index (scale 0-1), 2017

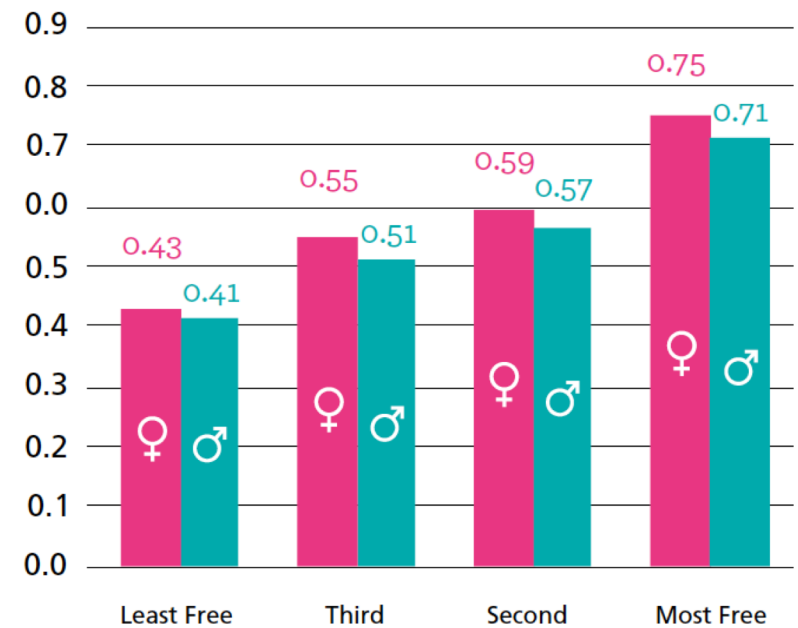
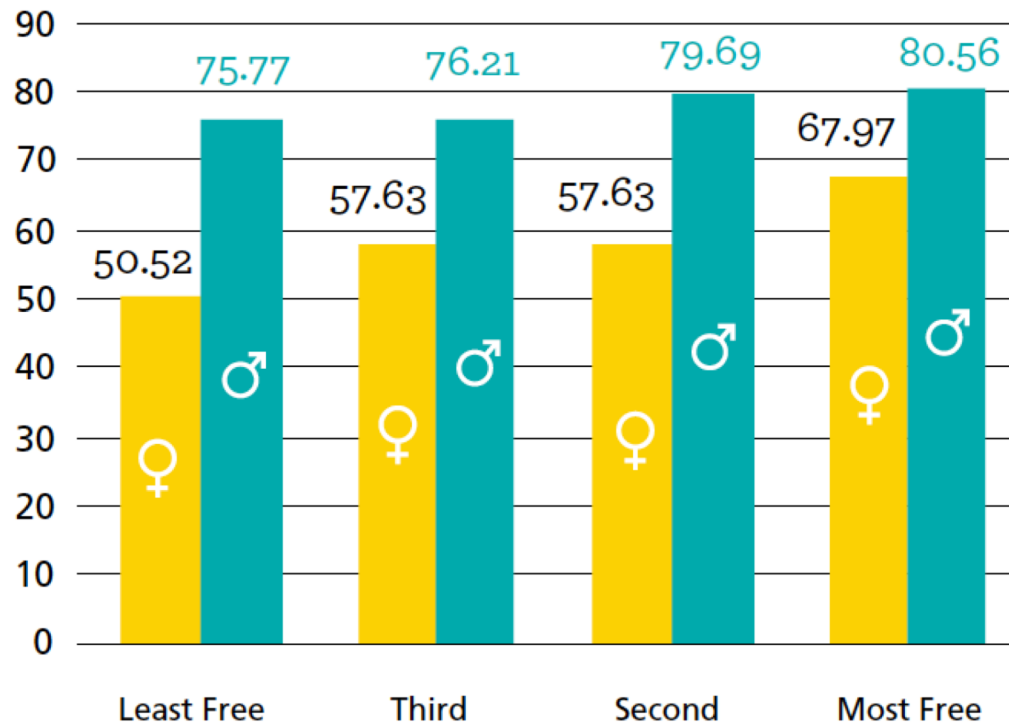


FIGURE 5.11

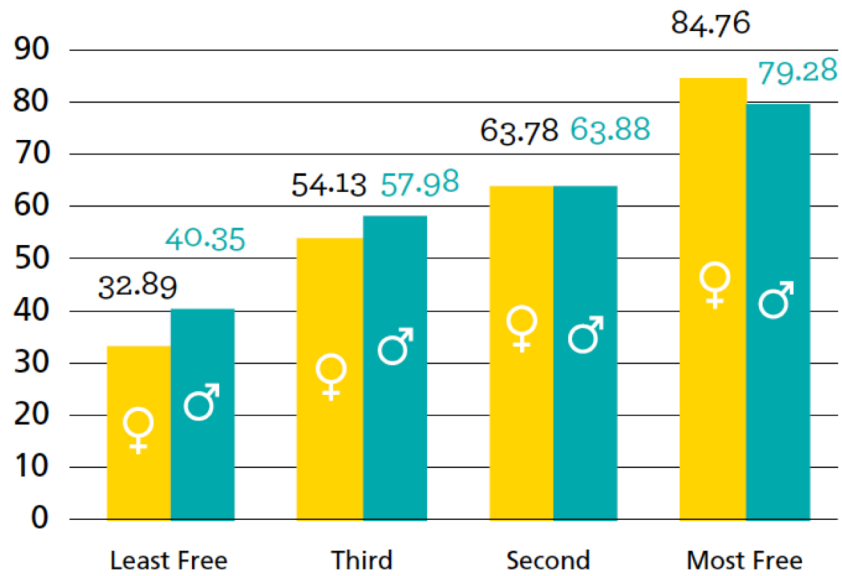
Labor Force Participation Rate  
(% of population aged 15-64), 2017



# Labor Market

Source:  
Women in Progress 2020 Report  
by Rosemarie Fike

FIGURE 5.12  
Wage and Salaried Workers as a Percentage of Total Employment, 2017



Source:  
Women in Progress 2020 Report by Rosemarie Fike

# Labor Market

FIGURE 5.13  
Economic Freedom and Informal Employment as a Percentage of Total Non-Agricultural Employment, 2017

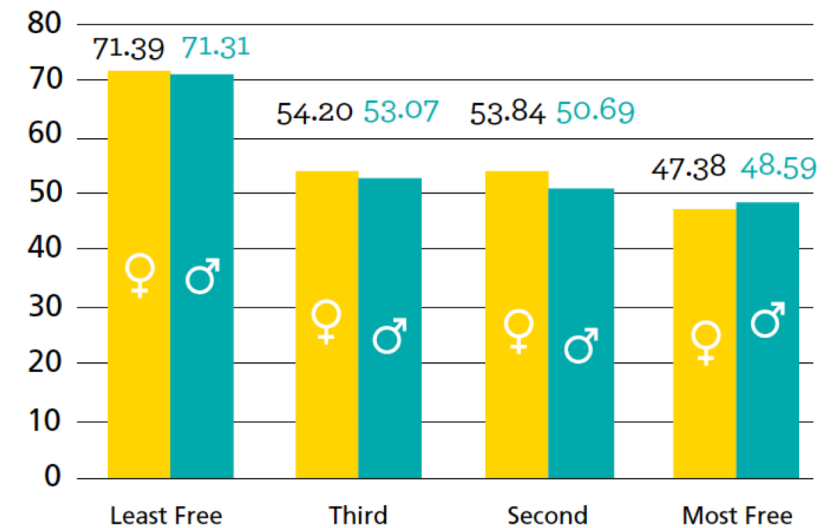
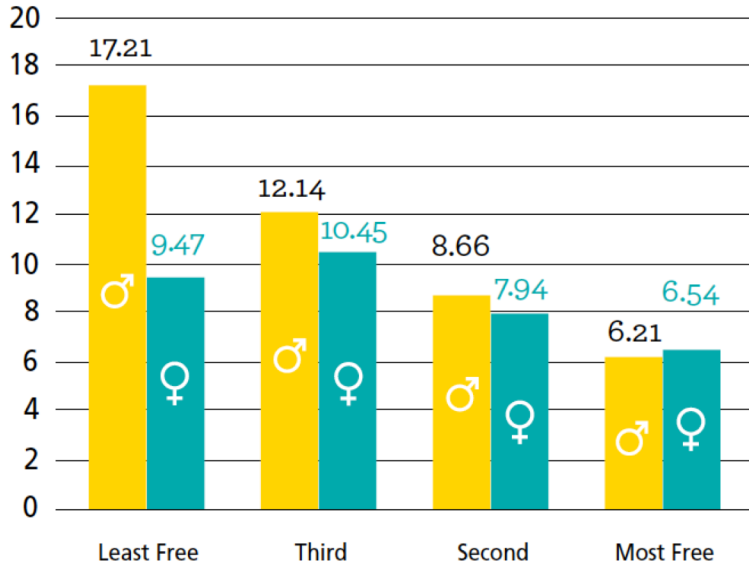


FIGURE 5.14  
Unemployment Rate, 2017



Source:  
Women in Progress 2020 Report by Rosemarie Fike

# Labor Market

FIGURE 5.15  
Unemployment Rate for Workers with Advanced Education, 2017

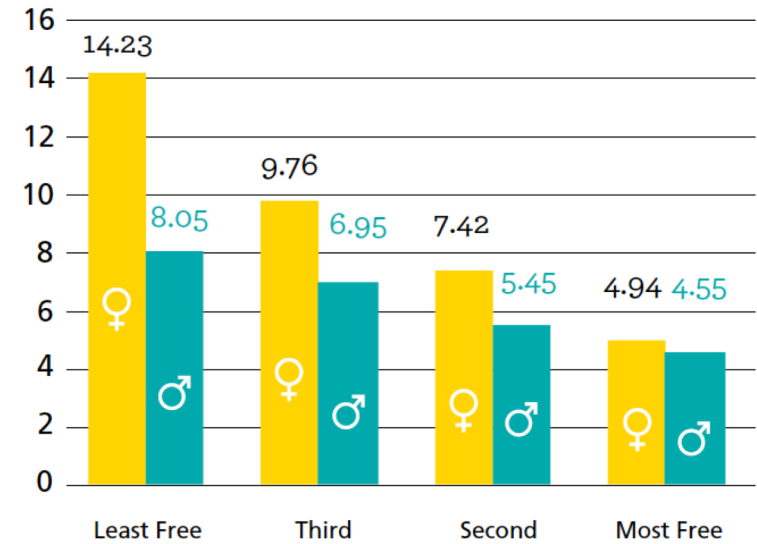
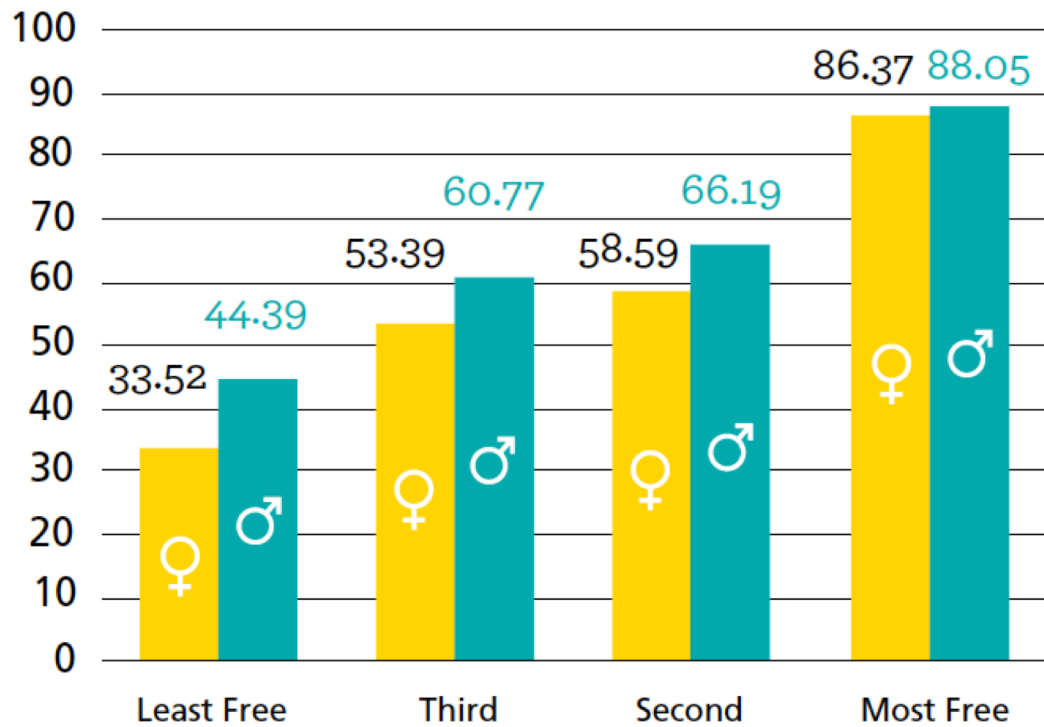


FIGURE 5.16  
Percentage of Population Aged 15+ with Account  
Ownership at a Financial Institution, 2017



# Financial Independence

Source:  
Women in Progress 2020 Report  
by Rosemarie Fike



Between 2016 and 2018, there were 29 more countries increasing economic freedom for women than there were countries imposing greater restrictions on women's economic freedom.



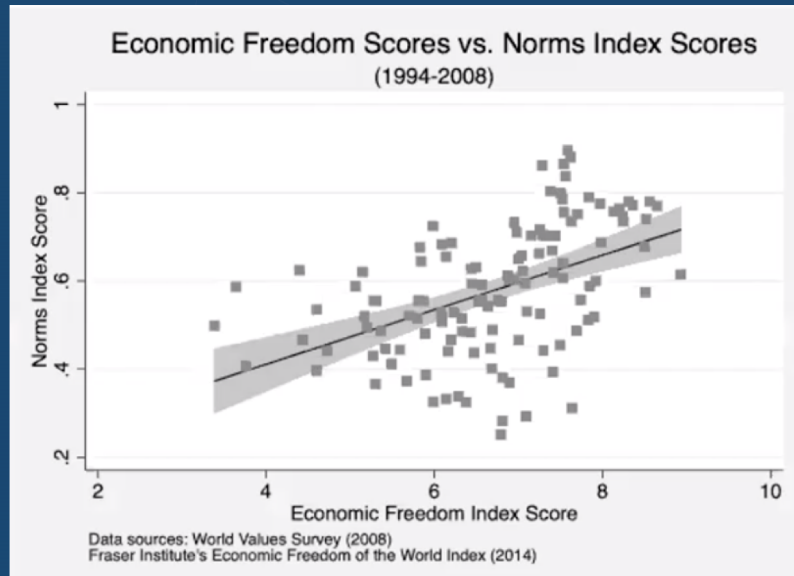
Between 2016 and 2018, 83 countries improved their gender equality by granting women greater access to economic institutions.

# Can increases in economic freedom result in more equitable gender norms?

- Dr. Rosie Fike built a **Gender Norms Index** which measures to what extent social norms lead to giving men preferential treatment in employment, leadership, and educational opportunities.
- This index is comprised of data from the following questions from the World Values Survey:
  1. In times when jobs are scarce, men should have more right to a job than women.
  2. On the whole, men make better political leaders than women do.
  3. University is more important for a boy than for a girl.



# Can increases in economic freedom result in more equitable gender norms?



Yes!!!

Here, Dr. Fike compares a country's EFW score to its Gender Norms Index score.

- Helpful links related to economic freedom and its impact on women's lives:
  - Fraser Institute's Women and Progress website: <http://womenandprogress.org/>
  - Fraser Institute's EFW website: <https://www.fraserinstitute.org/economic-freedom> or just remember [www.freetheworld.com](http://www.freetheworld.com)
  - Citations (peer-reviewed studies using the EFW Index): <https://www.fraserinstitute.org/economic-freedom/citations>
  - Download the latest EFW annual report and data: <https://www.fraserinstitute.org/studies/economic-freedom>

- Videos you and/or your students may want to watch:
  - *Women's Economic Rights—What's Changed and Why Does It Matter?* by the Fraser Institute (1:09) <https://youtu.be/SgXeOTBiPZI>
  - *Made in Mékhé* by the Foundation for Economic Education (30:49) <https://youtu.be/U1zEuVXDak>
    - Optional H5P activity for your students:
      - “Follow-up Activity for Made in Mékhé Video”: <https://h5p.org/node/982372>
      - Tip: You can easily turn the essay questions at the end of the activity into class discussion questions.



***Lessons in Economic Freedom* features a visually stimulating curriculum.**

- *Lessons in Economic Freedom* curriculum by Signè Thomas:  
[https://www.fraserinstitute.org/sites/default/files/sites/default/files/economic-freedom-lessons-canadian\\_5-2-18.pdf](https://www.fraserinstitute.org/sites/default/files/sites/default/files/economic-freedom-lessons-canadian_5-2-18.pdf)

Can also be downloaded from my website:  
<https://www.signethomas.com/materials/>

# CEE Affiliates



## **A network of 200 nationwide affiliates**

Provide professional development for K-12 teachers, advocate for including economics and personal finance in K-12 schools, conduct research, and forge partnerships.

<https://www.councilforeconed.org/resources/local-affiliates/>



Signè



Signè

@ConnectWithSignè



**FEE** FOUNDATION *for* ECONOMIC EDUCATION



FEE  
Education



Liked



NJCEE



New Jersey Council for  
Economic Education

Nonprofit Organization



Liked



CEE

How many states require high school students to take a personal finance or economics course?

How can I advocate for economic and personal finance education?

Do requirements matter?

LEARN MORE:  
[WWW.SURVEYOFTHESATES.COM](http://WWW.SURVEYOFTHESATES.COM)

**2020** ECONOMIC AND PERSONAL FINANCE EDUCATION IN OUR NATION'S SCHOOLS

**SURVEY** of the STATES

COUNCIL FOR Economic Education

#SURVEYOFTHESATES



Council for Economic  
Education

Nonprofit Organization



Liked

# Stay in touch!



[signe.econ@gmail.com](mailto:signe.econ@gmail.com)



[www.signethomas.com](http://www.signethomas.com)

Any Questions?

