# Women are central,
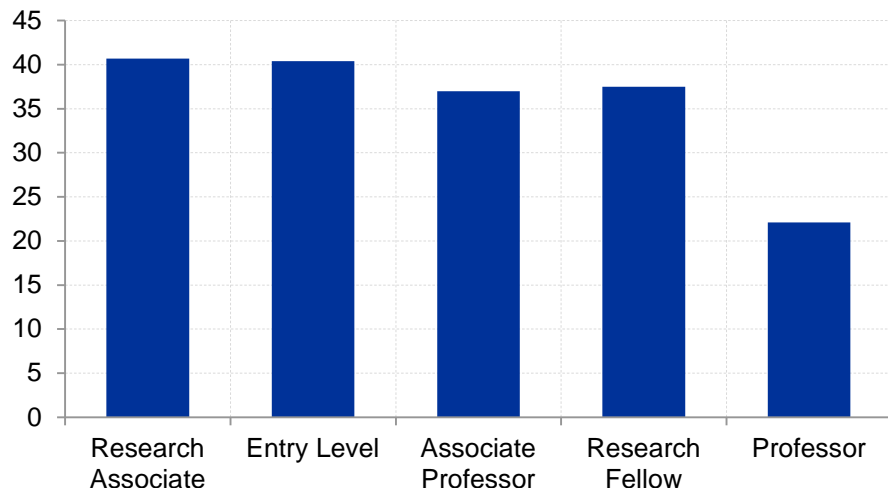# not just in central banks

EUROPEAN CENTRAL BANK
EUROSYSTEM

Verein für Socialpolitik,
28 September 2020

**Isabel Schnabel**
*Member of the ECB Executive Board*

# Female underrepresentation in economics and the "leaky pipeline"

## Female share in research positions across Europe
*(in percentages)*



Source: Auriol, Friebel and Wilhelm (2019).
Note: Consistent with the web-scraping methodology described in Friebel and Wilhelm (2019), the data set is based on information collected by monitoring the websites of all European institutions that contribute to research in economics. For the top 300 European institutions (measured in terms of RePEc research output), the data set is substantiated by additional research to verify gender-specific information and position titles at the respective research institutions.

## Female share across sub-fields of economics
*(in percentages)*
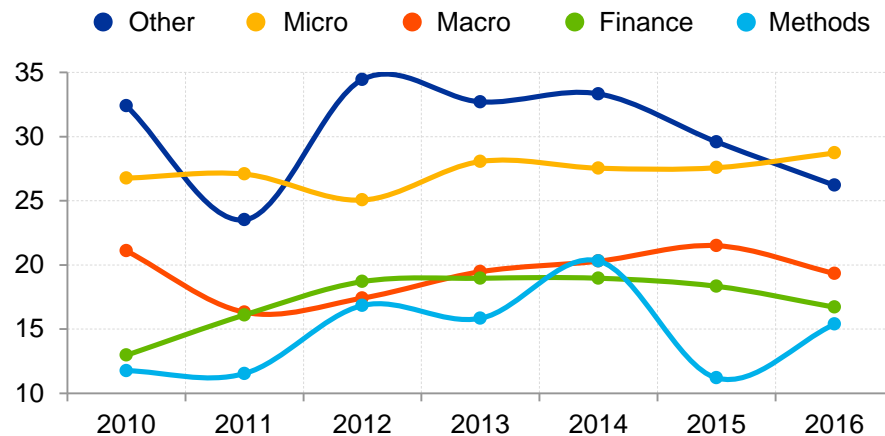


Source: Beneito, Boscá, Ferri and García (2018).
Note: The analysis uses data based on the programs of the annual meetings of the *American Economic Association* between 2010 and 2016. The data set includes the *JEL* codes of individual sessions as well as the names of the authors. Based on the *JEL* codes, individual papers are classified into five sub-fields: Microeconomics (including both theoretical and empirical micro-oriented topics); Macroeconomics (including international economics); Finance; Methods (mathematical and quantitative methods) and Other (a set of miscellaneous paper categories that do not fall into any of the other sub-fields). The names of the authors are classified by gender using first-names databases.
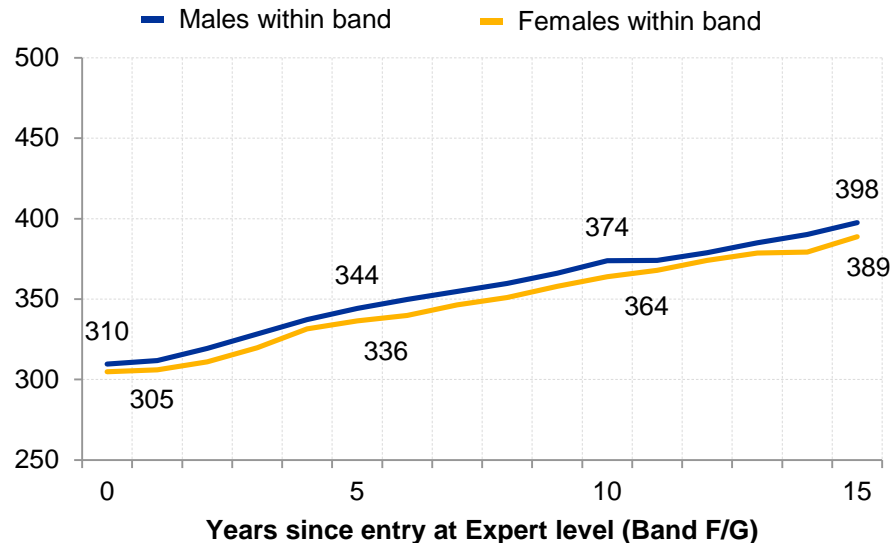
"3 women in the room. 2 on paintings. 1 live."

# Gender pay gap at the ECB caused by gap in promotions

**Wages since entry at Expert level (Band F/G), 2003-2017** *(salary steps, across all Bands)*
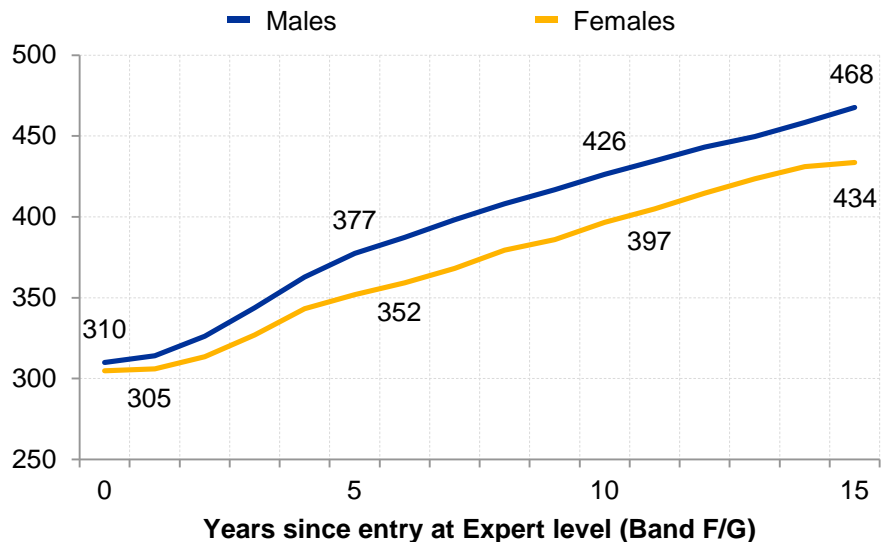


**Wages since entry at Expert level (Band F/G), 2003-2017** *(salary steps, within Band F/G)*
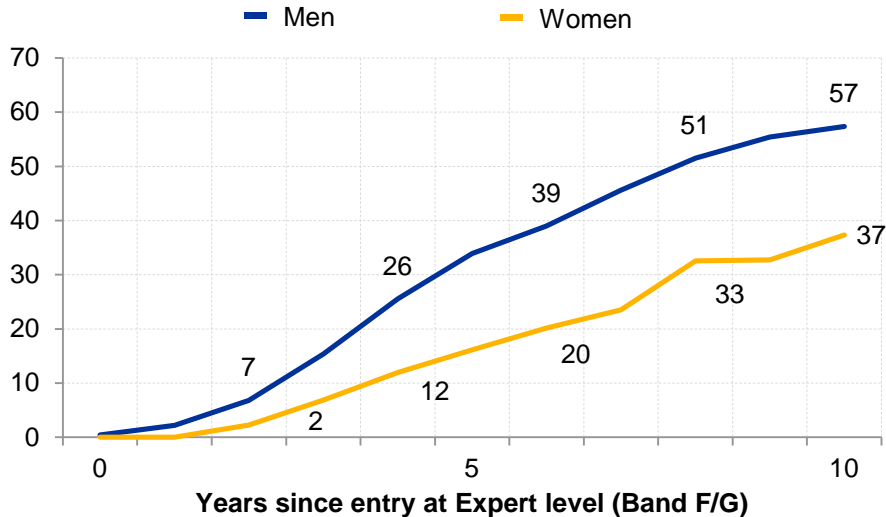
# Tangible success of the diversity action plan at ECB

## Probability of promotion from Band F/G, 2003-2017
*(in percentages)*



Source: Hospido, L., Laeven, L. and Lamo, A. (2019).
Note: The chart illustrates the average annual probability of promotion (moving from Expert level to Principal expert or Adviser level) by gender since entry at Expert level (Band F/G) for all the ECB employees included in the sample.

## Gender gap in the probability of promotion from Band F/G, before 2011 and from 2011 onwards *(in percentages)*
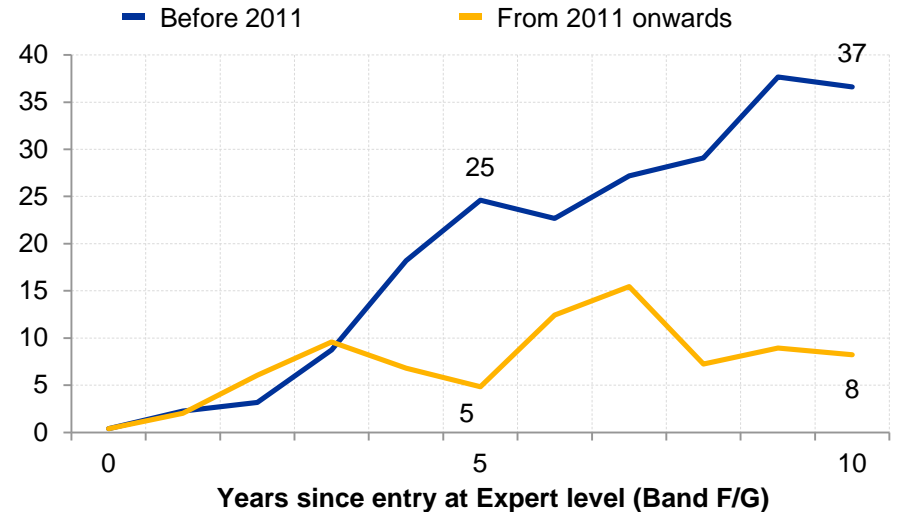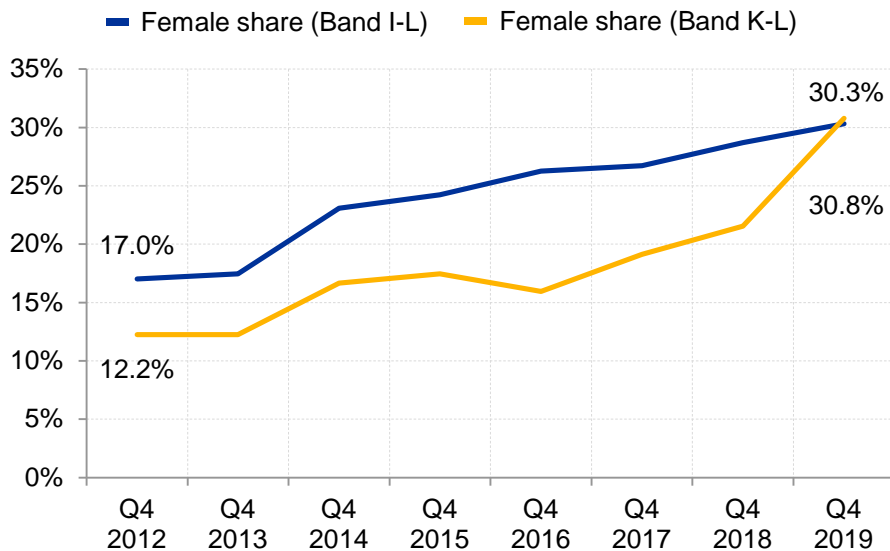


Source: Hospido, L., Laeven, L. and Lamo, A. (2019).
Note: The chart illustrates the gender gap related to the average annual probability of promotion (moving from Expert level to Principal expert or Adviser level) since entry at Expert level (Band F/G) before 2011 and from 2011 onwards.

# Becoming even more ambitious in our new gender strategy 2020-2026

## Proportion of women in ECB management positions (Band I-L, Band K-L) *(in percentages)*

- Female share (Band I-L)
- Female share (Band K-L)

17.0%

30.3%

30.8%

12.2%

Q4 2012, Q4 2013, Q4 2014, Q4 2015, Q4 2016, Q4 2017, Q4 2018, Q4 2019

Source: ECB data.

## Gender share targets over time, 2020-2026 *(in percentages)*

| | Status quo | Share targets 2022 | Share targets 2024 | Share Targets 2026 | Intake targets 2020-26 |
|---|---|---|---|---|---|
| **Senior managers** *(Bands K-L)* | 31% | 37% | 38% | 40% | 50% |
| **All managers** *(Bands I-L)* | 30% | 33% | 34% | 36% | 50% |
| **Principal experts** *(Band H)* | 33% | 37% | 40% | 42% | 50% |
| **Experts** *(Band F/G)* | 42% | 44% | 45% | 47% | 50% |
| **Analysts** *(Band E/F)* | 52% | 51% | 51% | 51% | 50% |

Source: ECB data.
Note: Status quo reflects data as of Q4 2019.

„If Lehman Brothers had been a bit more Lehman Sisters … we would not have had the degree of tragedy that we had as a result of what happened." (Christine Lagarde)

**Thank you for your attention.**