Asian Journal of Economics and Finance. **2025**, 7, 3-4 : 303-315
ISSN: 2582-340X
https://DOI:10.47509/AJEF.2025.v07i03-04.07

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Academic Open Access Publishing
www.arfjournals.com

Feminist Critiques of Economic Analysis and Development: A Selective Note

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ARTICLEINFO

Received: 07 October 2025
Revised: 27 October 2025
Accepted: 30 October 2025
Online: 05 November 2025

To cite this paper:

Esther N Ngaihte & Annavajhula J C Bose (2025). Feminist Critiques of Economic Analysis and Development: A Selective Note *Asian Journal of Economics and Finance.* 7(3-4), 303-315. https://DOI: 10.47509/AJEF.2025.v07i03-04.07

Abstract: Undergraduate economics students are not exposed to feminist writings, given the male domination governing curriculum design and readings in the economics profession. Keeping in mind these students as our audience, how Diane Elson and Bina Agarwal have put forward equality agendas in the study of economics and development is highlighted. This is followed by an account of how the feminist movements struggle to translate such visions into ground realities. On this basis, the case for teaching feminist economics as a compulsory undergraduate economics subject is suggested so that students can benefit from its rich body of literature.

Keywords: Economic analysis, Development, Feminist movements, Equality studies

Introduction

Hegemonic masculinity in professional economics is reflected in its marginalisation of feminist scholarship as also underrepresentation of females. It is a disconcerting narrative in itself.

Comprehensively reviewed by Bose (2018), it amounts to the following findings that hold good not only in the intellectually-dominating American context but much of elsewhere too: "There is scarcity of women economists and women's voices are underrepresented in economics… the share of women studying economics in America's universities has flatlined and the pool of prospective female economists may even be shrinking. This means that many important debates are likely to be dominated by men's voices for years and years to come. This is very unfortunate because women economists unlike their male counterparts have supported the case for more equal distribution of income, more government regulation, and employers providing workers with health insurance. They have opposed current policies excessively favouring growth over

environmental quality. They have proved that gender wage gap is not due to differences in education and voluntary occupational choices. And they are more visible among those studying labour market, health, education and economics of children. They have also revealed how they have been systematically discriminated against by the good-old-boy network in the economics profession which persists. Furthermore, there is rampant dismissive treatment of women by men with sexist terms, and of issues that impact women more than men in the economics profession. There are discriminatory decisions, biased research, and high preponderance of all-male panels at conferences and high-level policy events—all militating against the prospects of women in the economics profession…Male economists have ignored the interactions between society and the economy and downplayed the vital role of reproduction, care and nurture—something which is just as important as investment in capital stock with which men are obsessed. Rationality has been seen as a male trait and emotion as feminine and as such male economists have long taken the attitude that to factor in real human characteristics into their way of thinking about the economy would be to make it less rigorous! The upsides of state interventions, many of which have a powerful effect on women's lives, have received little attention relative to the much trumpeted downsides. The welfare state has been demonized and women have suffered the consequences. Male economists have typically divided the economy into the state and the market. Any expansion of the former is seen as coming at the cost of the latter. They have ignored life outside of the market and beyond the whims of the state. By supporting women's labour force participation rate through social and welfare policy, the state can work in support of market activity rather than crowding out. Men have missed this point. This is not all. The male tale of the successful rise of the West is all about male engineers, inventors, industrialists and scientists of the Industrial Revolution. Women's choices about work, fertility and home, which were just as important for the rise of the West have been ignored…the connection between gender equality or women's empowerment and the current day socio-economic problems and solutions to them has remained unexplored."

It may be noted that, not very long time ago, there was a powerful male voice (Brockway, 2001) which had pointed out that justice or equality is what matters to the majority of people for whom life is unfair. And recently an equally sensitive and sensible female voice (Kabeer, 2018) had pointed out that because women and children among these people are the most vulnerable, we need feminist economists because they are speaking out that mainstream economic policies are disproportionately affecting women; they are questioning whether

growth brings gender equality; and they are arguing for factoring in the role of power in economic analysis and policy making. And it is well-said that "The goal of Feminist Economics is not just to develop more illuminating theories, but to improve the conditions of living for all children, women, and men" (see Gautham, 2022). Also worth heeding is the voice that reducing social and "economic inequality must be one of the central priorities" for social as also environmental sustainability "rather than assuming that it is indirectly covered by other social goals such as poverty reduction or formal equality of opportunities, or assuming that it is a problem that will solve itself over time under globalised neoliberal capitalism" (Robeyn, 2025).

We think that it is high time college economics students heard such male and female voices, especially given their practical sense and sensibilities for change so much so that there is no reason why all of us—teachers, students and researchers— should not be feminist economists and sociologists (Himmelweit, 2017).

In this backdrop, we choose two towering influencers among feminist economists, viz. Diane Elson from Global North and Bina Agarwal from Global South. We think that they are the best representatives of feminist attack on mainstream economics and its policy prescriptions. And so, we summarise their equality-agenda-viewpoints below along with what feminist movements are doing, so that students realize what they are missing out in their education and thereby feel inspired to pursue socially and environmentally useful studies. This is our earnest and modest purpose in constructing this review paper.

Diane Elson

The bone of contention of Elson (2025) is that we are not going to have a better world in terms of a gender-equitable sustainable economy unless economic analysis is "challenged and transformed so that fostering equalities (gender, class, race, ethnicity, location) becomes a central objective."

We need to look at economies as "gendered structures" of power that need to be transformed economically, socially and politically. In other words, there is male bias "stemming from modelling the economy from a male perspective. It results in policies that are biased against women and mean that women, especially poor women, disproportionately bear the burden of adjustment" or reform. This needs to be removed.

Macroeconomic policies exhibit five forms of male bias. First, there is "deflationary bias". It is "inherent in the decision to prioritise credibility in financial markets, through high interest rates, tight monetary policies and fiscal

restraint, over other objectives. Such policies in fact deter investment and place disproportionate burdens on women living in poverty." Secondly, there is the "Male breadwinner bias". This means that when full employment is emphasised as the most important goal, "gendered character of the labour market, and the barriers to women taking full-time jobs" are ignored. Besides, "it constructs social protection in ways that make women dependent on men." Thirdly, there is the "Commodification bias". According to this, "health, education services and care services, and pensions and insurance, are all delivered more efficiently (i.e. at lower monetary cost) if public services are replaced by private provision for profit. This ignores adverse impacts on quality of services and access to services for users, especially women, and on the terms and conditions of those who provide them, disproportionately women." Fourthly, there is the "Risk bias", which is "embodied in governance that reduces the extent to which risk is pooled, and measures to protect against it are shared, and instead individualises risk. This disproportionately penalises women because they have fewer assets to fall back on than men, and tend to be perceived as more risky borrowers than men." Lastly, there is the "Creditor bias" which means there is an "asymmetrical treatment of creditors and debtors, especially large, powerful creditors and small individual debtors. For example, in the global financial crisis of 2008, big American banks were bailed out, but African American women who were unable to service their home loans had their homes repossessed."

To understand how these biases operate, we need to understand the economy as operating at three levels: macro, meso and micro. At the micro level, there are people producing for sale and meeting needs in households. Firms and households should not be treated as individuals. Instead, they should be recognised as being "structured by gender, divisions in roles, responsibilities and power. The behaviour of men and women, boys and girls is not the outcome of exercises in constrained optimisation, given preferences and endowments, but is shaped by gender relations and conflict as well as cooperation." At the meso-level, there are institutions of markets and public services of all kinds by the state. These institutions "embody (often in ways not immediately visible) gendered laws, norms, rules and information systems. For instance, labour markets are structured by practices, perceptions, laws, norms and networks which are based on presumptions about what is women's work and what is men's work and operate to devalue tasks that are considered to be women's work." At the macro level, the economy is usually represented by GDP as the measure of the market value of total output produced by paid work. The size of the productive economy is underpinned by measures of output in sectors such as agriculture,

industry and services and their sub-sectors. In each sector, there is gender division of labour, some making intensive use of male labour and others intensive use of female labour. This picture does not show up the "reproductive economy". The point is that the "ability of money to mobilise labour power for productive work (which produces goods and services for the market) depends on the operation of non-market social relations to mobilise labour power for reproductive work (which provides goods and services needed to reproduce people on a daily and inter-generational basis." The reproductive economy has unpaid work, and to create a more gender-equal economy, policy should reduce this work "through public investment in water, sanitation, clean energy and care services; and it should redistribute the remaining unpaid work through incentives and support for men and boys to take an equal share." However, macroeconomic policies are implemented without any consideration of their impacts on the unpaid work in the reproductive economy so much so that the reproductive economy fails to "sustain health, nutrition, education, and skills when so-called economic reforms cut public and community services, to the detriment of both human wellbeing and improvements in productivity in the productive economy." Macroeconomic policies are implemented like that only because labour is treated as non-produced means of production. This is a blunder. It may be noted that the depletion of capabilities in the reproductive economy which is otherwise known as social reproduction "does not by itself necessarily create a crisis for the continuation of a capitalist mixed economy…If it leads to a shortage of labour for the private sector, then private sector production may simply move to other locations in other economies where there is an ample labour supply. However, if technological developments mean that the private sector increasingly wants healthy, educated labour, then deep and ongoing depletion will hinder capital accumulation. Moreover, it may lead to challenges to the legitimacy of the configurations of power governing the economy, especially if the NGO sector provides information about the human cost of the depletion and collective campaigns against it." An important related point to be underscored is that for social reproduction to take place, investment in "capabilities has to take place over the whole of the life course, from birth to death; and that much of this investment is the investment of time in unpaid care for other people. While this investment can be influenced by market incentives, it cannot be reduced to a form of rearing livestock. Social reproduction is governed by social norms, by systems of cooperation and conflict in families and communities, rather than systems of buying and selling in markets…This means there is no guarantee that the processes of social reproduction will supply labour of the quantities and qualities required for

economic growth simply in response to price signals." Little wonder that because spending money on delivery of public services is treated as consumption rather than as investment, there is always the danger of under-investment in human capabilities in market driven economies.

The growing dominance of finance further complicates the interaction of the productive and reproductive economies. Elson (2025) elaborates well: "The wealthy rentier households own financial assets, managed by financial services companies, from which they derive a large part of their income. The majority of households own few financial assets and owe substantial debts to financial services companies. These net debtor households derive most of their income from work, not asset ownership. The wealthy rentier minority do very little unpaid work, instead paying for substitutes, such as domestic workers; and make very little use of public services, instead paying for private services. In contrast, the majority of households rely much more on unpaid work and also on public services. Financial services companies, especially international financial service companies, exercise power over net debtor households, and also over governments who rely on selling government bonds to finance the gap between public expenditure and revenue from taxes. Wealthy households and large and medium businesses pressure governments to reduce their taxes, both through reduction of tax rates, and through a myriad tax concessions, often obscured from view. International businesses and international financial corporations collaborate in a system of international tax avoidance and evasion which deprives governments of revenue to fund public services and benefits the wealthy rentier households who can keep their wealth offshore. This wealthy minority, and international financial companies and international businesses are relatively footloose, able to move their operations to other countries with lower taxes and laxer regulations. Local businesses and the majority of households are not footloose in the same way. People from these households do migrate to other countries but in difficult and onerous circumstances, leaving them open to a variety of forms of exploitation. If governments prioritise the interests of rentier households, their policies will be marked by deflationary bias and commodification bias, and there will inevitably be pressure on women in the majority of net-debtor households to act as provisioners of last resort, expanding, as far as they are able, their unpaid work. Responses that are marked by male breadwinner bias will not address the needs of women for independent entitlements and may further deepen their dependence. Deregulation has created an international financial system that is fraught with risks, and in times of financial crisis, risks are downloaded from the dealing rooms of financial markets to the

kitchens where low-income women strive to provide meals for their families. In the Asian financial crisis in the late 1990s, the World Bank and the IMF imposed policy conditions that intensified the pressures on low-income women, while advocating that a few narrowly targeted social safety nets be added on."

It must be noted that financial liberalisation has produced a global economy that is prone to financial crisis, as in Latin America in early 1980s, Asia in late 1990s, and Global North in 2008-09. The gendered impact of such a crisis "in the sphere of production varied by sector and country. In some, male-intensive sectors like construction and cars were harder hit and men lost jobs; in others export-oriented female-intensive sectors like garments were harder hit and women lost jobs. Faced with growing male unemployment, some governments introduced a fiscal stimulus, focussing on supporting construction and cars. However, there were adverse reactions to rising government debt in the bond markets, pushing up rates of interest on government debt for many governments, and in many countries austerity policies were introduced, leading to increases in female unemployment, as women tend to be disproportionately employed in the public sector. The austerity policies undermined provision of public services and social protection transfers, even in many European countries where there had been a welfare state…Unpaid work tended to rise, including through volunteer work in operating food banks, and in more labour-intensive shopping and meal preparation using cheaper ingredients. But the sphere of social reproduction cannot provide an unlimited safety net…more women sought help for mental health problems due to the increased stress they were under."

In such a milieu of globalisation, women's struggles for gender responsive budgeting for expanding fiscal allocations to the public services and social protection systems do not succeed: "Trade liberalisation reduces revenue from taxes on imports and exports. Competition to attract investment leads to cuts in corporation tax, an introduction of tax holidays and other exemptions. Moreover, countries are encouraged to borrow from commercial banks and other financial businesses at floating rates of interest, and when central banks put up interest rates, there is a knock-on effect with rising interest rates on government debt, so that debt service payments take an increasing share of public expenditure. In order to build a reputation for sound finance in international financial markets, many governments have adopted fiscal rules which limit fiscal space and put downward pressure on public expenditure."

Elson concludes that gender equitable inclusive growth requires many things—closing "gender gaps in employment of decent work by increasing the creation of decent work for both men and women, with a higher rate of expansion

for women than for men; increasing public provision of affordable housing, clean energy, safe public transport, clean water and sanitation, and health, education and care services which can be environmentally sustainable and wellbeing enhancing, particularly for women as it can reduce women's unpaid work and enable them to access decent paid work; and equal redistribution of the remaining unpaid work between men and women". Also badly required is rebuilding an international financial system "that avoids deflationary bias, male-breadwinner bias and commodification/privatisation bias, and does not preclude democratic public policy dialogues, in which the interests of women in the kitchen could be represented. This would require reinstating controls on flows of finance into and out of national economies, so that buyers and sellers of financial instruments, such as bonds and equities, have fewer options to be footloose. It is difficult to conduct a democratic public policy dialogue when some of the key actors have no stake in the outcome beyond the next few hours and are able to foreclose discussion by selling their bonds or equities."

Bina Agarwal

There is no better gendered critique of development in terms of social as also environmental sustainability in Global South than what is offered by Agarwal (2025). Her deep maturity intrinsic to this contribution has a background history of her numerous publications with terrific mixed-methods empirical rigour.

Bose (2024) had reviewed some of her earlier publications (e.g. Agarwal, 1994; Panda and Agarwal, 2005; Agarwal, 2009). These are, to mention a few, her pathbreaking essays on agriculture, property rights and the environment over the last three decades. The salient points can be summarised as follows: "Women owning immovable property (land or a house) like in Kerala are found to face a significantly lower risk of marital violence than propertyless women. There are links between gender inequities and command over property. In rural South Asia, arable land is the most important form of property. Any significant improvement in women's economic and social situation is critically tied to their having independent land rights. Better employment opportunities can complement but not substitute for land. But despite progressive legislations, few South Asian women own land; even fewer effectively control. There are many reasons for this. First, in most traditional patrilineal communities, there is a strong male resistance to endowing women, especially daughters, with land. Second, women tend to forego their shares in parental land for the sake of potential economic and social support from brothers. Third, dependence on brothers is part of a larger social context in which many aspects rural women's

relationship with the world outside the family is typically mediated through male relatives: fathers, brothers, husbands and extended male kin. Fourth, male relatives often seek to take pre-emptive steps to prevent women from getting their inheritance. Fifth, the logistics of dealing with legal, economic and bureaucratic institutions are often formidable and work against women staking their claims; and they may only decide to do so if they have male relatives. Sixth, local level (largely male) government functionaries, responsible for overseeing the recording of inheritance shares, often obstruct the implementation of laws in women's favour. As such, to enhance women's ability to claim and keep control over their rightful inheritance shares, several aspects are likely to need attention: establishing the legitimacy of the claim; reducing gender bias in village land registration practices and village council rulings; enhancing women's legal knowledge and literacy; improving women's fall-back position so that they are better able to deal with the ensuing intrafamily conflict, including providing external support structures that would reduce women's dependence on brothers and close kin, and so on." This is not all. Women care for nature more than men: "Enhancing women's presence in community institutions of forest governance improves resource conservation and regeneration. Groups with a high proportion of women in their executive committee (EC)—the principal decision-making body—show significantly greater improvements in forest condition. Moreover, groups with all-women ECs have better forest regeneration and canopy growth than other groups, despite receiving much smaller and more degraded forests. Older EC members, especially older women, also make a particular difference, as does employing a guard. The beneficial impact of women's presence on conservation outcomes is attributable especially to women's contributions to improved forest protection and rule compliance. More opportunity for women to use their knowledge of plant species and methods of product extraction, as well as greater cooperation among women, are also likely contributory factors."

Agarwal's research findings on the above lines enable us to appreciate Agarwal (2025) as their culmination in a crescendo. The central point in this contribution is that gender equality in development requires closing gender gaps as in "women's ownership of property, employment outcomes, and participation in the government of public institutions." These gaps persist despite progressive laws and policies because of "hidden inequalities embedded in social norms, social perceptions, and the social legitimacy of claims" which reinforce each other.

Social norms subsume "Marriage norms (some societies forbid within-village marriages with negative implications for women; Gender division of labour at home (e.g. housework and childcare are usually considered women's work;

Gender division of labour at work (gendered task specification and occupational segregation); and Gendered space (female seclusion and space-segregation norms restrict women's mobility and public interactions, and hence their job/livelihood options in many communities). Social perceptions are "viewpoints held by society about the contributions, needs, and abilities of a set of people based on their characteristics (gender, race, caste, etc.), rather than on their actual contributions, needs and abilities" which lead to visible inequalities. That "men are usually assumed to be the main breadwinners and thus seen as more legitimate claimants to property or jobs than women; and that the male household head is typically seen as the legitimate representative of the family" constitute the social legitimacy of claims.

Her conclusion is that "a critical component of development is achieving equality, especially gender equality. For this, we still have a long way to go. Both visible and hidden forms of gender inequality, intersecting with other inequalities, are embedded in our social and economic institutions—the family, the community, the market and the state. To frame policies that are transformative and not just palliative, we require an approach that recognises the potential of groups and collective action as necessary components for change. Development itself is a collective project. Institutional collectivities could propel it forward faster and more effectively."

Feminist Movements

Critiques need not be just intellectual like the above ones; they can even better manifest as praxis for change as reflected in numerous feminist movements despite the obstacles to them at the micro, meso and macro levels as also pointed out above.

Galal (2024) is a representative guide to us in this regard in Global South. She informs us of many exemplary grassroots initiatives that prove "the power of collective action and feminist principles in creating more equitable and sustainable economies. By valuing care work, promoting economic democracy, fostering solidarity economies, ensuring environmental sustainability, and resisting neocolonialism and debt dependence, these frameworks provide a roadmap for reimagining our economic systems"—the Self Employed Women's Association in India, a trade union of women workers in the informal sector, including domestic workers, street vendors and artisans; Homenet South Asia, a network of home-based worker organisations; the Union of Women's Producer Cooperatives "Las Brumas" in Nicaragua; the Zapatista Women's Cooperatives in Chiapas, Mexico; the International Network of Promotion for Social and

Solidarity Economy in Latin America and the Caribbean, a continental network of communal, cooperative, associative and mutualist organisations as well as citizen movements; the Vida Nueva Women Weavers Cooperative in Oaxaca, Mexico; the Green Belt Movement in Kenya, focussing on environmental conservation, community development and women's empowerment; the Mesoamerican Alliance of Peoples and Forests, a coalition of indigenous and local communities in Mesoamerica; and the Landless Workers Movement in Brazil, advocating for land reforms and rights of landless workers. Each one of this is a great case study material to understand feminist principles and practice.

In the Global North, the European Women's Lobby is spearheading the gender budgeting movement. This is a good case study to explore how women's human rights can be defended and economic discrimination against them can be eliminated (see O'Hagan et al., 2018).

In both Global North and Global South, there is a feminist framework called "ecofeminism" which "can help acknowledge how social issues and the environment are intertwined, and how solutions in one area can influence positive outcomes in the other. Where social inequalities and climate change intersect is often where the most impactful resolutions and policy measures can be found. Recognising where these intersections lie and how to meet them is critical to ensuring equitable sustainability and understanding humanity's relationship with the environment" (Bove, 2021; Elsom, 2025).

Conclusion: The Case for Feminist Economic Education

The ground level feminist struggles for gender equality as briefly mentioned above, and the ivory tower but socially realistic intellectual writings such as of Elson (2025) and Agarwal (2025), we believe, can coalesce to inspire college students to interface themselves with the real world socio-economic problem-solving instead of getting repelled by the overdose of classroom abstract models of economists.

According to the International Association for Feminist Economics (IAFFE), "Only a few universities and departments of economics provide training in feminist economics" in the world. In India, perhaps, there are hardly two or three universities, which offer the subject to the undergraduates. There is no dearth of how to go about feminist economic pedagogies, though (e.g. Saave, 2021; Staveren, 2005). The syllabi and resources compiled by IAFFE, the training manual offered by UN Women (2017), the teaching modules on environmental justice and alternatives to growth-centric development developed at the Global Development and Environment Institute of the Tufts University and the like can

propel us to take up the task of imparting feminist economic education or gender equality studies for achieving equitable social and environmental sustainability.

Feminist economics is desirable because it is eminently suitable to serve the purpose of intrinsic education, which is undervalued. Intrinsic education is "true education; it is about critical (evaluative) and analytical thinking, comparative thinking and intellectual open-mindedness or emancipation. Openness and intellectual liberalism can lead to the development of critical world views, which in turn might lead to transformative action" (Clarke and Mearman, 2003).

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