



Vijaygarh Jyotish Ray College
Kolkata

DEPARTMENT OF ECONOMICS

presents

ECOLORE

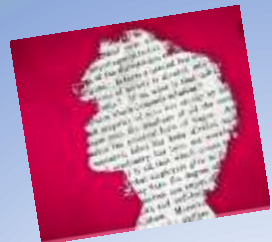
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Theme:

GENDER & THE ECONOMY



From Principal's Desk



Vijaygarh Jyotish Ray College is one of the oldest colleges in South Kolkata. It has started its journey just after Independence in the year 1950 with three subjects, Bengali, English and History. With the passage of time the sapling becomes a big tree. Nowadays about 36 undergraduate programs and one post graduate program is catered by the Institution. The Department of Economics has started its journey from 2002. Since then this Department putted its signature in different area. Presently this department has three assistant professor and one state aided teacher. The department of Economics always try to publish departmental magazine more or less on a regular basis. I want to congratulate the Department of Economics for this endeavor.

I wish all success of all students and teachers of this
Department.

Dr. Rajyasri Neogy
Principal
Vijaygarh Jyotish Ray College

Acknowledgement

Welcome back readers to the Third issue of **ECOLORE**.

The glory of this venture is the contributions that comes from our Teachers and Students.

Our magazine provides a platform to the independent ideas of the young minds of our department. It focuses on the thought provoking issues in the field of Economics. Our purpose is to motivate the expression of the thought and present it.

Department of Economics, Vijaygarh Jyotish Ray College, came into forefront with their thoughts on the current socio-economic situation and published this E-Magazine or Webzine with a new theme

“ Gender & The Economy”

I would like to express my special thanks to our Principal Madam Dr. Rajyasri Neogy who gave me this opportunity and making this endeavor a success with her continuous support & inspiration.

I would like to thank all contributors (as Principal, H.O.D, and my beloved Students) for their interests.

I am also thankful to our H.O.D. Dr. Abhijit Das , my senior Dr. Palashpriya Halder for their guidance and support.

I hope that the magazine will continue to provide **ECOLORE** every year with new zeal.

Dr. Isita Mukherjee

Editor

Assistant Professor

Department of Economics

Vijaygarh Jyotish Ray College

Editor's Note

Greetings,

“ECOLORE”- Third issue has come together.

we can't help but feel immense pleasure in taking this work forward. From the past two years, The Economics Department of Vijaygarh Jyotish Ray College has given its students an opportunity to use their potential in the art of writing.

This year we chose the theme, - **“Gender & the Economy”**.

It seems obvious that economic activities and gender are interrelated. From the wage gap to job segregation, and from the motherhood penalty to gender disparities, economic barriers have real impacts on the income, welfare and ambitions of women at all levels.

We have attempted to bring in different perspectives on issues as Women empowerments as well as Gender Earnings, and we hope that they add some shade to your views on the same.

We are determined to do our level best and give the readers the enjoyable experience possible. Here's hoping our readers thoroughly enjoy the Third edition of ECOLORE.

Warm Regards,

Editor

Dr. Isita Mukherjee

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Women And Economics- An Introduction

Dr. Rajyasri Neogy
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“Women is the companion of men gifted with equal mental capacity” Mahatma Gandhi. But surprisingly for a long time women were denied their rights in all spheres of life. They were suppressed and humiliated even as human being for a long time. They were considered as machine of child birth and a medium of sex only. So they are refused to get proper institutional education, health facilities, and social respect. But slowly and steadily women trying to change their position in the society. They were started to contribute in the family in spite of severe malnutrition, repeated child bearing, lack of education, by engaging themselves in different productive activities for example agricultural activity, selling agriculture products, selling and making handicraft products etc. In this way women have started to contribute in the economy. Also from the economic point of view it has been studied that women not only boosting economic growth but investing their small incomes to the families and community and they are by creating multiplier effects of income generation.

It has been estimated that 17% of GDP has been contributed by women in India during last decade. Also various studies show that gender equality maybe defined in the category of ‘smart economics’. A huge potential lies with the other section of the society i.e. women may be nurtured, maybe promoted which can ultimately may be the strongest mover of the economic growth. Not in a very institutional way they were offered basic amenities of life and getting enlightened in the changing world. Women were trying to establish themselves in every spheres of the economy by their own Charisma. Recently various schemes has been taken to promote their education, to prevent child marriage, various acts have been passed to stop violence against them. Women maybe provided economic opportunities to contribute to economic growth for example financial inclusion agricultural business, enterprise growth, technology access, capacity building, business leadership etc. Women constitute the half of the sky, they will definitely conquer the world and may be the prime moves of the economy inspite of facing various odds and limitation.

Anth Prerna: Empowered Women Make A Community Empowered

Dr. Abhijit Das

**HOD & Assistant Professor
Department of Economics**

Women's control of natural resources has been recognised as fundamental towards attaining gender equality and women empowerment. A group of women thus empowered, in turn, can build the ideal future based on the principles of an equitable society. Put in charge of demand based natural resource delivery systems, these women can usher in sustainable development through entrepreneurial models following the ethics of 'Social Business'. They can take development to the people presently falling beyond its ambit. They can usher in inclusive growth. And that's what has happened in Haringhata, an arsenic contamination of groundwater affected region of West Bengal. Looking at the group of women who run a safe water delivery system and have been instrumental in saving thousands of lives. They have also achieved societal development beyond their immediate responsibilities. In context of India, whose quest for attaining MDGs has suffered severely due to nagging issues like gender equality and health, these women have given hope.

For the better part of the last century, development was defined only in terms of economic flourish. Sometime during its last decade dissenting voices, for the first time, started questioning the prevalent framework defining development. The first step towards correcting the prejudice, arguably, was the publication of the first Human Development Index in 1990 by UNDP. 'The Human Development Report (HDR) was first launched in 1990 with the single goal of putting people back at the centre of the development process in terms of economic debate, policy and advocacy.

The goal was both massive and simple, with far-ranging implications — going beyond income to assess the level of people’s long-term well-being. Bringing about development of the people, by the people, and for the people, and emphasizing that the goals of development are choices and freedoms,’ states the preface to the report on UNDP’s website (<http://hdr.undp.org/en/reports/global/hdr1990>).

Since its inception in 1990, HDR has challenged many a notion of development. For starters, it aims to measure national progress beyond gross domestic product through indices such as gender equality, child survival rates, and educational attainment. The concept of gender equality as defined by UNFPA, at least on paper, is simple. It calls for a society in which women and men enjoy the same opportunities, outcomes, rights and obligations in all spheres of life. The UNFPA definition concludes, ‘Equality between men and women exists when both sexes are able to share equally in the distribution of power and influence; have equal opportunities for financial independence through work or through setting up businesses; enjoy equal access to education and the opportunity to develop personal ambitions’ (<http://www.unfpa.org/gender/empowerment.htm>). But in practice, to develop gender equality has proven to be much harder. Take for example the case of India: while there have been at least a handful of women in leadership roles in governance and politics, but at the grassroots level, their presence in such capacities are rather sparse.

In India, a nation blessed by the mighty monsoons, and yet gradually sliding down the path to become water scarce, while most of the safe water delivery and management plants are being planned, built and managed by men. In terms of water availability, India has fared rather poorly. To make matters worse, in the particular case of West Bengal, arsenic contamination of groundwater discovered during the 1980s today threatens millions of lives in at least 8 districts of the state. It has been clinically proven that drinking arsenic contaminated water over a considerable period of time affects human health severely. In extreme cases it may prove fatal. For the ailing millions, there is no proven remedy for arsenic induced illnesses, yet.

Experts agree that arsenic free drinking water supply is the only effective therapy. In this context, safe drinking water supply has become an essential tool for potentially saving a lot of lives.

It has also been proved that there is willingness to pay on behalf of beneficiaries for availing safe water service. However, most of the Arsenic Treatment Plants (ARPs) set up for supply of safe water during the last thirty years or so have been found to be ineffective due to a host of reasons varying from socio-economic to political ones. Surely India needs to do a bit of catching up! The latter shift has been corroborated by several cases reported from all over the world where involvement of women in the management of water resources has been instrumental in increasing not only project efficiency and effectiveness but has, in turn, empowered women.

The following forms of women's participation in water projects at the community level has been identified as contributing to women's empowerment as well as to project efficiency [(Water Projects and Women's Empowerment by Deepa Joshi (India) and Ben Fawcett (United Kingdom), DFID):

- Women's roles in skilled work in project implementation and management
- Women's representation in community decision-making forums
- Women's increased awareness of the health and hygiene aspects of water management
- Women's participation in productive income generation activities made possible through time saved in fetching water

However, it must be remembered here that women's participation is in no way the panacea for either safe water delivery or women's empowerment. This brings us back to the definition of women's empowerment. Empowerment, if considered in context of providing essential services such as safe water delivery in arsenic prone regions of West Bengal, must voice the interests of those long distanced from power and authority to challenge and define the agenda for development on the basis of their own priorities and interests. It must take into account the fact that 'gender inequalities do not operate within a social vacuum but are products of the way in which institutions are organised and continuously reconstituted'.

There is no doubt that women pay the greatest price for the lack of safe drinking water resources. After all, it is estimated that women and girls in low-income countries spend 40 billion hours every year fetching and carrying safe water from sources which are often far away. It has been proven that when women and girls have easy access to a clean water supply, less school time (*for girl children*) is lost fetching water. There are studies which infer that many of the determinants of maternal and infant health, one of the MDG parameters, require programmes that provide improvements beyond the health sector. The study further confirms, 'Gender inequalities, including poor access to and control of resources (including water) for women are linked strongly to maternal morbidity and mortality in sub-Saharan Africa'.

It will be interesting to look at the arsenic contamination of groundwater, especially that ailing West Bengal, in the aforesaid context and its probable mitigation strategies. West Bengal, geographically a part of the Gangetic delta, belongs to the worst affected region by this crisis which is considered arguably to be one of the worst calamities presently affecting life on earth. West Bengal, traditionally known as the land of rivers, at present is distinguished due to its extensive use of groundwater for purposes of drinking and otherwise. This use, or shall we say exploitation, is favoured by some congenial factors. The most prevalent of these are the fact that groundwater in these regions is easily accessible and free from microbial contaminations. Add to that the fact that the absence of proper sanitation practices has led to severe contamination of its surface water sources. Moreover, the serious lack of infrastructure for treatment and distribution of surface water has made withdrawal of easily accessible groundwater an extremely viable option. It must be remembered here that Arsenic ranks 20th in the list of naturally occurring elements in earth's crust and hence its presence in water cannot be completely avoided. However, the aggravated leaching of arsenic in groundwater has been facilitated by its dissolution from the mineral bearing rock-strata following the reductive-oxidative chemical process which can be directly linked to the phenomena of excessive groundwater withdrawal.

This excessive withdrawal, principally, has been to cater to the needs of the ever-burgeoning population and increasing agricultural demands. Drinking arsenic-contaminated water over a long period of time has severe damaging effects on human health. It may even lead to death. Long-term exposure of arsenic can result in reduced IQ in children. It is also known to have dermatologic, neurologic, vascular, and carcinogenic effects that can result in amputations or even death.

The need of the hour is to develop water system solutions which essentially adopt a holistic approach and give the ownership and managerial powers back to the traditional owners of the resource – women. Systems thus devised will empower women to take control of it independent of any external aid. The recognition of this age-old contribution by women in household water management within mainstream economic activities would enhance economic empowerment of women. It will also transform their role into true change makers not only in the domain of domestic water management but the management of the resource as a whole. Women, by virtue of being the custodian of water usage, storage and recharge, will earn the right to control water system even in traditional bastions of male dominance, e.g. agriculture. In a nation reeling under atrocities committed against women, at times as heinous as female foeticide, this gender-sensitive and rights-based water management system will provide the optimum impetus to achieve the Millennium Development Goals (MDG). This will also help the ‘invisible’ services rendered by women towards society to come up front and be recognised. It will also set right the true definition of the term “Water Providers”, which is increasingly being used not for the women who work to provide water, but for the water giants who take water from communities and sell it back to them at high cost for profit. The water traders, water profiteers are positioning themselves as “water providers” while increasing women’s burden in water provisioning.

Swajaldhara: a fresh new perspective on safe drinking water delivery: Swajaldhara, introduced in December, 2002, is the flagship programme of the Sectoral Reform Programme (SRP) under the aegis of the rural water supply programme of the Ministry of Rural Development, Government of India (GoI).

The main aim of SRP is to replace the government-oriented, centralised, supply driven rural water supply programme by a people-oriented, decentralised, demand-driven and community-based programme. Here, full participation of the end-users in pre-planning, planning and implementation, decision making in the choice of technology and management systems have been emphasised. Under the SRP and Swajaldhara framework, individual water supply schemes are expected to be planned designed, implemented, operated and maintained by the community through Village Water and Sanitation Committees (VWSCs). Since collection of drinking water is primarily done by women, it was envisaged that they need to be actively involved in planning, choice of technologies, location of systems, implementation, and O & M of the water supply schemes. Towards this end, it was further mentioned that at least one third of the members of the VWSCs should be women and they should get preference in training for repair of hand pumps, etc. The vision document of Swajaldhara went ahead to conceive a situation where formation of user groups exclusively of women in villages may be promoted. However, at least in arsenic prone regions of Murshidabad district, West Bengal, field visits reveal that the envisaged participation has been, at best, illusory. The Swajaldhara project at Haringhata today is an epitome of not only excellence in women-led water management, but also in terms of providing tertiary health benefits, employment generation opportunities, rural women empowerment and social capital formation. It has given the women in the committee the necessary voice to negotiate their own needs and become role models for other people of the community, and hopefully beyond. In time, these women are all set to inspire a more equitable society which will account for the broader picture of human development and parameters like holistic equity.

Holistic development, personified: The consumers of safe water from the ARP at Haringhata have reported a fall in the number of incidences of few common ailments like diarrhoea and acidity. The local medicine shops also vouched for this claim. There sales have been affected but they are not complaining. After all, they have also benefitted from this welcome change.

Sustainability of the project

The women-led ARP at Haringhata is sustainable by accounts of not only traditional but also social business parameters. Statistically speaking, we have observed that it can sustain itself on its own by fulfilling its financial requirements for not only operation and maintenance but also potential up-gradation. Recently the need has been felt to replace the arsenic removing media in this plant. The replacement is expected to cost around Rs. 20,000/- and the committee, by virtue of its sound financials, can cope with this easily.

The true of success of this endeavour emerges once we judge its sustainability in terms of Social Business! These women, not so long ago depended on their husbands or other male members of their families for economic support. However today there situation has changed. They are not only contributing to augment their family income but are also meeting the educational expenses of their children. Take for example the case of Mrs. Sabita Dhali, a 40 year old lady who foots the entire bill of Rs. 500/- for her son's private tuitions. Mrs. Namita Ghosh, the 35 year old leader of the SHG has bought herself a mobile phone and also pays for its monthly recharge.

Anjaman Bibi, a 75 year old lady barely surviving under the poverty line, had her house damaged by Aila, the cyclone. Her repeated requests to the local Block Development Officer / Gram Panchayat Pradhan had not borne fruit. Well they had their reasons for not being able to help her out: she was living on a piece of land on which she had no ownership. And according to the guidelines of Indira Awaas Yojana (IAY), one should own a land to avail benefits. Thankfully, her case caught the notice of the women from the SHG. And they helped her reclaim her life, literally. The water committee assisted her build a 'kuchcha' house at a cost of Rs. 8500/- at the same location. Today, Anjaman can't shower enough praise on the committee.

The grace of members of this committee has touched several other poor people. For instance, during this Durga Puja about 50 odd poor individuals from the locality had the immense joy of getting new clothes.

The committee has also been continuously supplying arsenic free water free of cost to all the hospital patients and their relatives, all the on duty hospital staff, all the school children from the locality as well as all the participants of the social programmes on community gatherings like Independence Day or blood donation camp.

Conclusion: On an average 34,000 villagers are greatly benefitted by the actions of this women led water committee. Their immense contribution has not only made the unit economically sustainable but also socially viable.

The committee has developed a water system solution which essentially adopts a holistic approach and makes the system work independent of any external aid. It has transformed them into true change makers not only in the domain of domestic water management but in context of their community at large. This gender-sensitive and rights based water management system at Haringhata, Nadia is surely an epitome for all future endeavours towards providing safe drinking water and also achieve the Millennium Development Goals (MDG).

Moreover, it was observed that women in charge of natural resources and operating under the ethical framework of Social Business show great promise to usher in the future that we all desire. It may be worthwhile at this juncture to look at the etymology of entrepreneur. The word is said to have been derived from Sanskrit 'Anth Prerna', literally, self-motivated (<http://ozgurzan.com/2011/02/06/etymology-of-entrepreneur/>). Peter Drucker in his definition adds, 'They (entrepreneurs) create something new, something different; they change or transmute values.' The women from Haringhata have embodied this definition to the hilt. And hopefully they will inspire many more off the beaten path.

Women in India: Then and Now

Dr. Palashpriya Halder
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The empowerment and autonomy of women and their political, social, economic and health status is highly important for the achievement of sustainable development. At the 75th year of India's independence, let us not forget that women are still struggling for their freedom, liberty and justice. They are fighting not just for themselves but also for their family and the society as a whole. This is why we must respect the unconditional contribution women have made from raising children to maintaining households, from working in the day to looking after their family in the evening. In the last 75 years, we have seen a degree of social progress across multiple issues that concern women in India. Indicators such as education, crime, gender equality and women empowerment, have witnessed a marked improvement. Today, we have more girls enrolled in school than what it was 75 years ago. As per Unified District Information System for Education (UDISE) 2019-2020, The Gross Enrolment Ratio for girls is 77.8% in Secondary level of education and 52.4% in Higher Secondary level of education. Healthwise, the mortality rate has come down for women. Women has begun to take leadership roles in every sphere. In spite of social progress made by women, however, challenges exist. Female Labour Force Participation rate declined over time, it was 42.5% in 1987-88 while it declined to 19.7% in 2018-2019 in rural India and similarly, 25.4% in 1987-88 to 16.1% in 2018-2019 in urban India. At the same time, official data does not reflect the amount of work that women actually do to enable their families to survive, raising children, keeping poultry, working as unpaid labour on family farms.

However, in this regard to empower women, there are certain schemes that Government has come up with, which plays important role in women empowerment and socio-economic progress of women in India. They are like National Policy for Women which emphasise on equal right and equal opportunity of women as per men, Beti Bachao Beti Parao scheme which gives access to education for girl child, and Direct Benefit Transfer scheme where subsidies are directly paid to the account of the rural households to help them access basic utilities. Women have benefitted the most as they are the ones maintaining the household activities.

To sum up, 75 years since independence, the Indian women has come ahead with great heaps and bounds. Although there is no shortcut to bridge the gender gap, there is no alternative either. So, more and more government policies need to be formulated to reduce feminized poverty, promoting education of women, and prevention and elimination of violence against women.

The Cost Of LGBT Exclusion To The Economy Of India

Dr. Isita Mukherjee
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Department of Economics

The lesbian, gay, bisexual, and transgender (LGBT) human rights is sometimes understood through a socio-cultural lens, however, the difference and exclusion of LGBT folks are economic development problems.

Behavioural Economics is contrary to *homo economicus*. Behavioural Economics doesn't assume that human choices created in isolation. Together with emotional framework, a very important influence are social forces. The choice is made by people who are guided and driven by their social environments.

Social norms are implicit or explicit behavioural expectations or rules inside a society and have a very important element of identity economics, that regards economic actions to be the result of both financial incentives and folk's conceptualisations.

Norms vary across cultures and context. Social norms dictate appropriate behaviour or actions taken by the majority of people. In India, clear proof of stigma and exclusion exists for LGBT people.

- Over 40% of Indians agree that being LGBT ought to be a criminal offense. (However, the negative attitudes have diminished over time).
- Homosexual behaviour is criminalised in India. These people in India only have recently been granted full legal rights and recognition through an Apex Court decision.
- Violence, rejection and discrimination at the workplace, education are reported by the LGBT people in India. Naturally high rates of poverty are found.

Exclusion in Education – Diminished Human Capital

A basic comparison of literacy rate derived from the 2011 census shows the sharp difference in literacy rates for those using the 'other' gender option. Only 46% of those using the 'other' gender option compared to 74% of the other population as literate. This could be the result of harsh and pervasive harassment of transgender people in the educational environment.

The LGBT people may be less likely to make investments towards improving the standards, when the discrimination results in lower returns for LGBT workers investment in human capital than non-LGBT workers return for similar human capital.

Exclusion from social settings, education and health disparities among the LGBT people may play a role in human capital investment. Since better health and longer lives raise the incentive for people to invest in education and other forms of training that pay back over time. Therefore, the disadvantage in one sphere can have an impact on another sphere.

Exclusion in Employment – Reduced Productivity and Output

Discrimination against LGBT people in employment settings includes inefficiencies that reduce the productivity of labour and the overall economic output. A 2013 survey of college-educated, professional LGBT workers in India showed that 56% of them encountered discriminations in the world place for their sexual orientation.

When the identity bias at workplaces results in underutilisation of the human capital of the skilled labour force from the stigmatised group or passing over to hire and be replaced by less skilled workers from a favoured group. The degree of inefficiency would rise. The under-utilised and un-utilised skilled workers make up a loss to economic output.

Lost Output due to Health Disparities

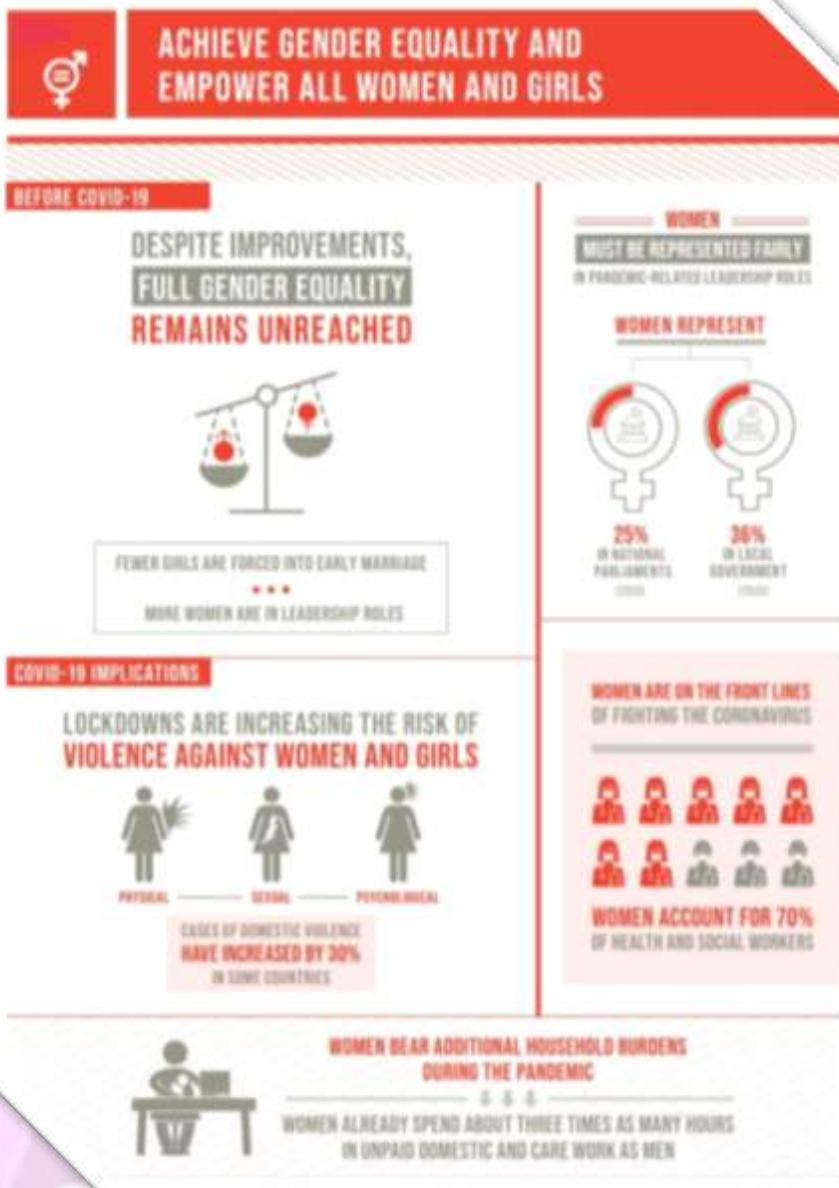
Health as a form of human capital has great implications for economic outcomes. Together with the everyday challenges, LGBT people face further mental and physical health issues. Additionally, “Minority stress” and “micro-aggressions” against the LGBT people make it difficult for the population to achieve health care or in poorer quality because of non-disclosure of information relevant to sexual practices by the patients. Depression is prevalent in a majority of the LGBT community. The rate of getting HIV/ AIDs is higher among the sexual minorities of India as that for the population as an entire.

Conclusion

LGBT rights have long been perceived as a human rights and socio-cultural issue alone. In contrast, models of economic theories are too often exclusive of the human influence and behaviour. It is essential to study the real cost of LGBT exclusion from the society through an economic outfit as this crisis manifests into a bigger hurdle for the nation’s economy. Therefore, promoting wholesome solutions for the advance of marginalised communities and mitigating the damaged of such social identity (based) discrimination.

Gender Equality & Women Empowerment

Soumik Mitra
4th Semester



Women and Education Across the World and Economy

Abhilasha Bhattacharya
6th Semester

If you educate a man, you educate an individual. But if you educate a woman, you educate a nation. – African Proverb

Introduction

An irony in the study of gender differences is the remarkable increase in women's levels of higher education at the same time that gender differences in earnings and employment remain substantial. Still, many of the world's women struggle to obtain minimal levels of education. This expansive subject area includes returns to education, reasons for barriers to girl's education in some nations, how gender gaps in the labour market are responding to relative skill levels, and college majors of women and men.

Evidence across regions in the world reveals patterns in school enrolment ratios and literacy that are divided along gender lines. In the developing world, apart from most countries in Latin America and the Caribbean, enrolment ratios of girls lag behind those for boys at all levels of education. Worldwide literacy rates for adult men far exceed those for women. While educational progress has been enjoyed by both sexes, these advances have failed to eradicate the gender gap. Education enhances labour market productivity and income growth for all, yet educating women has beneficial effects on social well-being not always measured by the market. Rising levels of education improve women's productivity in the home which in turn can increase family health, child survival, and the investment in children's human capital.

The social benefits from women's education range from fostering economic growth to extending the average life expectancy in the population, to improving the functioning of political processes. *In 1990, the enrolment ratio of girls aged 6 to 11 years was estimated to be 12 percentage points lower than (or three-fourths) the enrolment ratio for boys of the same ages; the enrolment ratio of girls aged 12 to 17 years was only two-thirds; and for those aged 18 to 23 years, less than one-half the male level. The gender gap remains largest in the poorest countries.*

Education involves decisions requiring current expenditures and foregone opportunities with the prospect of returns in the future. These choices are made, at least in the early years, by a child's parents. Even when schooling is publicly provided, much of the cost of education is borne privately as out-of-pocket expenditures, such as school fees, textbooks, and uniforms, as well as the opportunity cost of the child's time in school, can be quite large, especially in developing countries. Cultural practices, such as when adult sons are expected to be financially responsible for aged parents, may result in parents receiving greater returns from a son's education than a daughter's. When girls "marry out" of their own family and into their husband's family, parents recoup little, if any, of the pecuniary returns from a daughter's education. As a result, parents may invest more in a son's education. If parents are primarily concerned with maximizing the returns to their own family, they may invest too little in their daughter's education from a social perspective. Especially, if the social benefits from women's education exceed the private benefits, compared with men's education.

Why is women education important?

“Women’s Education is critical to the country’s entire development. A well-educated woman is capable of managing her personal and professional lives.”

➤ **Basic Rights**

Education is the basic right for everyone and when we say everyone we should not forget that women are also a part of this lot. Society has a large population of women and illiteracy of such a large population will be our huge loss. All the girls and women whether they are rich, poor, young, old, married, unmarried, widow or with any social status have their basic right of education. Education is not a privilege but a fundamental right.

➤ **It Brings Equality in the Society**

When we talk about discrimination and inequality as a problem we often misunderstand that it actually begins at the root level. A boy goes to school and his sister stays back at home. He gradually starts believing that he is more superior to a girl. But it is actually teaching both men and women to promote the concepts of equality and democracy.

➤ **It Makes them Empower, Independent, and Helps Build Self-confidence.**

Education is very important for everyone and it helps to develop skills to make an individual capable of offering services to others and earning a livelihood. If a woman is educated and is capable of earning and bearing her own expenses she does not need to be dependent on others or family for her own requirements. This brings confidence in them to make their own decisions and realize their own worth and uniqueness.

Benefits of Educating a Woman and Economic Analysis

The main findings are that women's education, particularly, tertiary education, women's labour force participation and institutional capital affect positively economic growth. On the contrary, the primary and secondary school enrolment are negatively linked to the economic growth.

There is a rapidly expanding literature which analyses the importance of education overall for economic growth. Yet only recently has this work at the aggregate level begun to consider the differential effects that male and female education may have. After accounting for intercountry differences in **GDP (or GDP per capita)**, countries with higher levels of women's education experience more rapid economic growth, longer life expectancy, lower population growth, and improved quality of life.

Several researches have affirmed the importance of incorporating female education in cross-country analysis of economic growth. Using data on ninety-six countries from 1960 to 1985, Aaron Benavot (1989) found that increases in female primary enrolment ratios have larger effects than male ratios on economic growth, especially in African and Latin American countries. Surjit Bhalla and Indermit Gill (1992) estimated equations for infant mortality and secondary school enrolment both in levels and their rates of growth and included either the total educational stock or the educational stock of women as explanatory variables (along with private income and public expenditures on health and education). They reported women's schooling to be one of the most important determinants of both health and school enrolment levels.

Robert Barro and Jong-wha Lee (1993) included **education stock measures for both males and females as explanatory variables in equations estimating growth rates in real per capita GDP, fertility, and secondary and tertiary school enrolment ratios**. They found positive effects of female schooling in GDP growth rate but their results indicated that the beneficial effect of female schooling works primarily through fertility reduction. However, only female schooling had the expected statistically significant effects on fertility and overall secondary and tertiary school enrolment ratios. Gill and Bhalla (1992) estimated annual income growth equations for 1960 to 1987, relating the annual rate of GDP growth to changes in the stock of education, arable land, capital and labour, as well as to initial 1960 levels of female education, male education, and per capita income.

If the nation's women are educated, the generation will be educated, leading to the country's development. Moreover, educating women leads to many reforms, a better understanding of concepts.

Below are a few benefits from women's education:

- If women educate themselves, the nation will undergo a steady population, and family planning would be the priority.
- Women's education would make them self-sufficient, and the age of marriage would probably extend, and women would be more independent of their needs and decisions.
- Women will be able to refrain from dramatic situations and would look after themselves and their families.
- Women can examine themselves in various fields.
- Women's education gives power to equality.
- Many social discrepancies will be exclaimed, and a powerful system might be established.
- Women's education helps women to voice out their opinions.

Conclusion

A nation's well-being is defined if the women are strong and capable of withstanding any storm. We preach women by the names of goddesses. We bow down in front of them to achieve success. They are the individuals who rule the world, and we need to treat them with the utmost dignity in all spheres of life to build the most influential and prominent country. The new strategies and initiatives like socio-cultural practices promote women's education by introducing social empowerment tools with access to education, health care, and access to equal opportunities legally.

Some Popular Quotes by a few Successful women across the World:

WHEN GIRLS ARE EDUCATED, THEIR COUNTRIES BECOME STRONGER AND MORE PROSPEROUS.

– Michelle Obama

THERE IS NO GREATER PILLAR OF STABILITY THAN A STRONG, FREE, AND EDUCATED WOMAN.

— Angelina Jolie

EDUCATION, LEADING TO FINANCIAL INDEPENDENCE, HAS SURELY MADE WOMEN MORE EMPOWERED.

— Sudha Murty

YOUNG WOMEN WHO WANT AN EDUCATION WILL NOT BE STOPPED.

– Freida Pinto

Gender Equality

Anindita Ghosh
6th Semester



Misconceptions About Gender Equality And Inequality

Druhin Ghosh
4th Semester

Even in well mannered conversation, the subject of gender equality and women's rights commonly evokes an emotive response that regularly veers into wider subjective judgements about identity, values and society. Ironically – and there are countless ironies when thinking about these issues – these discussions commonly get mired in fruitless arguments about the end result of gender inequality (such as the gender pay gap) rather than looking for to tackle the underlying reasons (education, childcare and work-life balance to title but a few).

There are three major misunderstandings which are contributing to the vacuous nature of much cutting-edge political debate on gender issues. First, and perhaps the most frequent misconception, is to think that gender equality solely concerns women. The reality is that gender equality is often seen – by each man and society – as a feminist trouble only. This is why it is crucial to provide an explanation for that gender equality concerns us all.

Firstly, some of the important actions which are needed for tackling gender related issues are as follows:

- The advertising of better work-life balance
- Embedding equality in countrywide tax systems
- Tackling gender stereotypes through education
- Understanding the advantages of long time period investments for long time period gains in phrases of equality policies

The implementation of precise gender policies has to be tailored closer to the institutional, economic and cultural framework of every country and need to be implemented at country wide level, in line with the principle of subsidiarity.

Second, it is necessary that men are an important part of this debate and are not viewed as the “enemy” with the aid of proponents of gender equality principles. The visceral reaction of those experiencing inequalities often seeks to body the issue as a conflict of genders: “us” versus “them”. In actuality, the move toward greater equality wants men and girls working together and sharing the equal goals.

The third false impression is that gender equality issues are a prerogative of the Left and as an end result Centre and Centre-right political forces should keep away from seeking to replicate or assist this “progressive” agenda. Yet, again such a view fails to take into account the current reality and is still nostalgic about the past where the left hand been a primary proponent for gender equality, currently though with globalization if any political party in any democracy wishes to gain prominence regardless of their ideological standpoint, they are required to be free from gender bias. Fighting over such petty politics takes away the importance from the real problems of gender bias and the sufferings of those who suffer from it.

Some of the policies which should be implemented to further our agenda of gender bias free society is to design and implement policies which doesn't put one gender at a disadvantage while benefitting the other .

To identify a few examples: designing a tax system and maternity-paternity measures that inspire both spouses to work, securing get admission to affordable and good-quality childcare, merchandising projects and initiatives in colleges aimed at fighting gender stereotypes and, final but no longer least, enforcing the prevention and sanctions in opposition to any discriminations, misconducts and abuses in the workplace and in any different environments.

It should be remembered that gender equality troubles go beyond the partisan/ideological discourse and issues every political actor which is supposed to provide precise solutions to people's needs and demands.

In spite of what we said in the first few paragraphs of our introduction, we must acknowledge that despite the best efforts of the democracies of the world, there still are countries which are heavily biased against women. Some of the recurring characteristics of these countries are

- ~ Extremely religious and the presence of religious extremist organizations
- ~ The absence of industrialization
- ~. Economy is largely agrarian or pastoral (exceptions for countries like Saudi Arabia, Iran , Iraq cause they have an economy mainly dependent on oil exports)
- ~ A feudal society

Studying these features, we reach a conclusion that the countries who have industrialized the most are the least likely to be gender biased. Industrialization can thus be termed as 'the great equalizer' it enables humanity to move past the brawn of the man as a primary source of power which in turn destroys the hegemony of the man in the societal structure

Some forms of gender bias in our society are as follows:

Sexual harassment and catcalling: The women in our society are generally more vulnerable to sexual harassment than men are, catcalling and harassment is also another way in which the dignity of a person is degraded and also affects their self confidence.

Gender stereotypes at schools and work: Saying that 'boys never cry' or 'girls don't like sports' are prime examples of stereotyping which are very much there in our society, stereotyping a particular gender hampers an individual's ability to think for themselves and be at their full potential, stereotypes are something which we must try and avoid specially when it's something which can have long lasting effects on a person's well being.

Objectification and poor representation: The objectification of both the genders specially women is very much a thing in the entertainment industry, instead of using proper characters with their own desires and ambitions, the characters which we often see in the mass media are mere caricatures of their respective genders, this again leads to stereotyping and perpetuates the current problem and outsources it's solution to the next generation.

In the modern democracies , many in the present times questions whether there is a need for gender equality movements anymore ,since for the most parts women are now an active part of the society they live in are as important as men and hold equally powerful positions but that's not the position we here would like to take , gender based discrimination doesn't necessarily means discrimination faced only by women men too in our current society are subject to many unjust laws ,laws which are heavily biased towards women and which incentivizes the 'women victimhood' .

As long as such unjust laws exist the fight for gender equality is still on and it would be futile to think otherwise.



Gender Earnings Gap

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6th Semester

The Gender pay gap, differs from the issue of equal payment from the employment sector, it shows the difference in the average hourly rate of pay between women and in an organization, expressed as a percentage of average male earnings.

Gender Inequality: Men and women around the world have starkly different access to assets and opportunities. This is often reinforced by unequal norms and social structures, perpetuating gender differences over centuries.

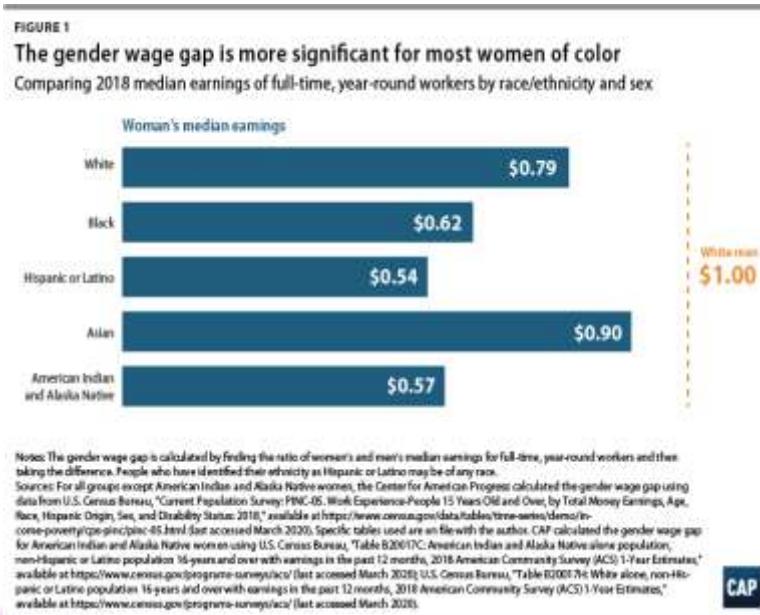
The Gender Inequality Index (GII) reflects gender-based disadvantage in three dimensions— reproductive health (in terms of maternal mortality rate & adolescent fertility rate), empowerment (in terms of parliamentary representation) and the labour market (in terms of LFPR)

Under legislation that came into force in April 2017, UK employers with more than 250 employees are required to publish their GENDER PAY GAP.

The continuous increase in the GENDER PAY GAP RATIO has been area of concern not only domestically but also internationally.

The 2nd half of the 20th Century had shown a significant increase in the women labour force participation. Women are working longer hours and pursuing higher degrees of education in greater numbers.

However despite this progress, significant wage gaps between men and women persist- particularly for women of color. Experts have calculated this gap in a multitude of ways, but the varying calculations point to a consensus; Women consistently earn less than men, and the gap is wider for most women of color.



Analyzing the most recent census Bureau data from 2018, women of all races earned on average just 82 cents for every 1 dollar earned by men of all races. This calculation is the ratio of median annual earnings for women working full time, year round to those of their male counterparts, and it translates to a gender wage gap of 18 cents. The wage gap is larger for most women of color.

Sources of Gender-based inequalities: (1) Health-based inequality (problem of missing women); (2) Inequalities in the access to educational facilities; (3) Inequality in the workplace; (4) Inequalities in the ownership of properties; (5) Inequality at the household level (say, in decision-making); (6) Statistical invisibility of women in National Income accounting.

In particular, the 90-cent earnings figure for Asian women likely underestimates the wage gap experienced by women belonging to many Asian subgroups.

FOR EXAMPLE, for every 1 dollar earned by white, Non hispanic men Filipino women earned 83 cents, Tongan women earned 75 cents, and the Nepali women earned 50 cents. The larger wage gaps for most women of color reflect the compounding negative effects of gender bias as well as racial and/or ethnic bias on their earnings.

The current TIMES OF INDIA REPORT says that the Gender pay gap is no less in India, as a woman's earning is 19 per cent less than compared to that of a man, and wage inequalities in favour of men are present in all the relevant sectors, a survey said. According to the latest Monster Salary Index (MSI), the current gender pay gap in India stood at 19 per cent where men earned Rs 46.19 more in comparison to women. The median gross hourly salary for men in India in 2018 stood at Rs 242.49 while for women it stood at around Rs 196.3.

According to the survey, the gender pay gap spans across key industries. IT /ITES services showed a sharp pay gap of 26 per cent in favour of men, while in the manufacturing sector men earn 24 percent more than women.

Surprisingly, even in the healthcare sector, caring services and social work, there's also a huge gap in terms of earnings as men earns 21 per cent more than women.

Financial sector, banking and insurance is the only industry where men earn just 2 per cent more. But the still average gap combining all the sectors is very high.

The Gender pay gap can be a problem from a public policy perspective because it reduces economic output and means that women are more likely to be dependent upon welfare payments, especially in the old age.

- Economic activity: A 2009 report for the Australian Department of Families, Housing, Community services and Indigenous Affairs argued that in addition to fairness and equity there are also strong economic imperatives for addressing the gender wage gap. The researchers estimated that an decrease in the GENDER PAY GAP would increase GDP per capita, mostly from an increase in the hours female would work.

- Women's Pension: As women's lifetime earnings are on an average 17.5% (as of 2008) lower than men's, they have lower pensions. As a result, elderly women are more likely to face poverty.
- Education: Analysis conducted by the WORLD BANK also available in the 2019 WORLD DEVELOPMENT REPORT on the Changing nature of work connects earnings with skill accumulation suggesting that women also accumulate less human capital skills and knowledge at work and through their careers.

According to the 2008 edition of the Employment Outlook report by OECD almost all OECD countries have established laws to combat discrimination on grounds of Gender. For eg: The Equal Pay Act of 1963 and The Title VII of the Civil Rights Act of 1964.

Also, Civil society groups organize awareness campaigns that include activities such as Equal Pay Day or the equal pay for equal work movement to increase the public attention received by the gender pay gap.

The growth of the "GIG" economy generated worker flexibility that will favor women.

For the year 2013, the gender pay gap in India was established to be 24.81%. Further while analyzing the level of female participation in the economy, a report slots India as one of the 10 countries on its list. Thus in addition to unequal pay, there is also unequal representation, because while women constitute almost half the Indian population (about 48% of the total) their representation in the workforce amounts to only one-fourth of the total.

The non-adjusted gender pay gap or gender wage gap is typically the median or mean average difference between the remuneration for all working men and women in the sample chosen. It is usually represented as either a percentage or a ratio of the "difference between average gross hourly (or annual) earnings of male and female employees as percentage of male gross earnings."

The non adjusted gender pay gap is not itself a measure of discrimination, rather it combines difference in the average pay of women and men to serve as a barometer of comparison.

Differences in pay are caused for

- Occupational segregation: It means more men in high paid industries while women in lower paid industries.
- Vertical segregation: Fewer women in senior and hence better paying positions.

Ineffective equal pay legislation, women's overall paid working hours and barriers to entry into the labor Market.

Some variables that help explain the non adjusted gender pay gap include economic activity, working time, and job tenure. Gender specific factors , including gender differences in qualifications and discrimination, overall wage structure and the differences in remuneration across industry sectors all influence the gender pay gap.

[Resources: TIMES OF INDIA REPORT, WIKIPEDIA etc]

Gender Equality & Economy

Samik Ganguly
2nd Semester



WHY

BDSM??

(Boy Dominates Stock Market)

Soumik Mitra
4th Semester

Introduction:-

India, the sixth-biggest equity market globally, ranks in the bottom quartile when it comes to female participation in the stock markets. While the investment arena globally is male-dominated, the gender gap in India is wider, with women making up for just 21 out of 100 investors. Other emerging market (EM) peers like China (34 per cent), South Africa (33 per cent) and Malaysia (29 per cent) are faring better. The Philippines has the highest share globally with 44 per cent female participation. India, however, is better off than sub-continental peers such as Bangladesh (12 per cent) and Pakistan (15 per cent). Globally, investors are predominantly male, with the number of male users outnumbering females in every single country around the world and a global split of 76 per cent male to 24 per cent female. (Source From GOOGLE)

Men are more likely than women to be investors. One study found that women hold 71% of all their assets in cash, whereas men hold 60%. Cash can feel more secure, but it also decreases in value over time due to inflation and has limited growth potential.

Why Female Participation is Low in Indian Stock Market:-

- Women Are Less Confident About Investing:-** When it comes to putting money in the stock market, men tend to have more confidence in their knowledge than woman do. According to one recent study, only 52% of women say they're confident about managing investments, compared to 68% of men. Some of this gap may have to do with actual differences in training: While 35% of men . PDF File say they learned to manage their money in high school or college, only 27% of women say the same. But it's likely that at least some of the confidence gap reflects internalized messages from society and culture. After all, 81% of women who invest said they've personally been a victim of negative stereotypes, including about their investing abilities.

2. Women Earn Higher Returns:- Women's self-doubt about investing is unwarranted when you look at the facts. Women are better investors than men as a whole have shown by several studies. Based on data from more than 8 million clients, showed that [women performed better than men by 0.4%](#). While this doesn't seem like much, it can have a huge impact over time, especially when combined with the fact that women tended to save slightly more out of their pay checks toward retirement.

For example, the higher rate of return would mean that a woman who invested 9% of her salary annually (the average for women) starting at age 22 would end up with 15% more at age 67 than a man who invested 8.6% annually (the average for men). Another study showed that women who managed their investment accounts not only saw [higher returns](#) than men, but also that their returns showed less variability. These results found women beat men in the market by about [1% a year](#).

3. Men Are More Comfortable with Risk:- Although it's not true for everyone, studies also show that women overall are less comfortable with risk. The Fidelity study found that women were [more likely to invest in target-date funds](#), which are inherently diversified and tied to a [risk level](#) appropriate for your age, and less likely to have all of their assets in their [retirement accounts](#) in stocks, which are the most risky asset. Another report found that [29% of women](#), [PDF File](#) compared to just 21% of men, said they were focused on reducing risk in their portfolio. On the other hand, just 2% of women, and 6% of men, said they were interested in taking more risk. Women were more likely to have had parents [encourage them to save](#), and men were more likely to receive lessons on growing their money. Women's discomfort with risk is a mixed bag. Overly aggressive investing may make returns more volatile and lead to big losses. But not taking enough risk may mean not earning high enough returns to fund long-term goals.

4. Women Are More Patient Investors:- Several studies have shown that women trade stocks less often than men do. One report found that men are [35% more likely](#) to buy or sell stocks than women. Single women [trade 27% less frequently](#), [PDF File](#) than single men (men's trading activity generally tends to quiet down when they are sharing accounts with women.) While strategic trades on the stock market can be smart, it's also important to note that trading too frequently can reduce returns and is sometimes a sign of thinking you know more than you really do.

[Female Participation in Stock Market After Covid-19:-](#)

The lockdown was a trying time for most people. But it allowed the discovery of a newer way of finance, investment and other ways to increase earnings, especially for women. They have moved beyond the boundaries of traditional gold and have tried to put their hands on equities and like options.

According to data released by Sharekhan, the number of women who open Demat accounts (on their platform) increased by 77 % compared to the previous years! This alone speaks volumes on how women have entered the financial den of stock markets, a phenomenon that continues to date.

Lockdowns have been significant for capital market expansion, and this trend has been fuelled with phenomenal women's participation. The pandemic affected the way people worked, spent, saved, and invested, and data from many sources revealed that the number of women investors had increased substantially since the pandemic began.

According to a recent survey, women between the ages of 18 and 25 are the most self-reliant, with nearly [60% of women](#) in this age range saying they make the final decision on their [investments](#). However, despite being financially independent, many Indian women struggle to invest independently due to a lack of confidence stemming from the perception that men are naturally better at managing money than women.

[Resources:- WIKIPEDIA]

Gender Inequality and Economic Development

Debarko Mukherjee 2nd Semester

India recently got honoured with the title of fastest growing economy in 2020 making it the 5th largest economy in the world. However, India's economic growth is limited by widespread violence, cultural norms and gender inequality. The main cause of this gender inequality in India is mainly because the male dominant society in India devalue women's role in the society itself as well as in workforce.

As far as security is concerned a fact came up to lights that one Indian woman is raped every 13 minutes which is very shameful for us to the world. Because of this fear many women restricts themselves from entering a formal workforce. Due to which the female employment rate dropped by 36% in 2005. Reports find that East Asia and the Pacific has the second highest rank in human development index while South Asia suffers from the widest gender gap. Shockingly India's rank is even below than China, Sri Lanka, Bangladesh in Gender Gap Index.

In the field of Health and Services, women find themselves far behind than men due to the practice of patriarchy which gives preference to males and females themselves are trained not to complaint openly or too frequently, as a result when the medical help arrives it is already too late.

In terms of education of it no less. Female students spend less schooling time (overall study tenure to be precise) as compared to male students. The mean year of schooling for a typical Indian girl is about 4.7 years whereas for a boy it extends to 8.2 years. In most of the Indian schools the toilets are also not separated for both genders. In addition, India is also suffering from an abnormally skewed sex ratio at birth- 91 girls for every 100 boys. The Beti Bachao, Beti Padhao campaign seems to have some impact, but it is not universal.

For India to maintain it's position as a Global growth leader, more concerted efforts at local and national levels, and by the private sector are needed to bring women to parity with men. While increasing representation of women in the public spheres is important and can potentially be attained through some form of affirmative actions.

Make Gender Equality A Reality

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