

# Why are Neoliberal Policies Machistas?

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## 1. Introduction

Neoliberal economic theory has dominated national and international policy making in all but a few countries in the last four decades even though it has led to increasing inequalities, existential threats to the environment, crises of care, comparatively low levels of economic growth and periodic economic collapses. While many critics see neoliberal economic policies ‘as the root cause of these converging crises, it is the same neoliberal worldview that is shaping the response’ ([Action Aid International, 2022: 4](#)).

Neoliberal economic policies appear to be technical and neutral, but in reality, they have unequal social content as well as unequal social impacts ([Elson and Çağatay, 2000: 1362](#)), both of which are gendered or machista, and this chapter aims to explain why, by focusing on neoliberal economic policy responses to public debt via austerity. Following a very brief discussion of austerity policies, the next section delineates the gendered social content of neoliberal economic theory and austerity policies; the subsequent section refers to their gendered impact, though these are interrelated.<sup>1</sup>

Neoliberal prescriptions were abandoned at the height of the 2008 financial crash and again in 2020 when the COVID-19 pandemic struck, as countries throughout the world engaged in high levels of public spending to prevent economic collapse and extremely high death rates. This abandonment was encouraged by the IMF in 2008 when it instructed States to ‘follow whatever policies it takes to avoid a repeat of a Great Depression scenario’ ([Blanchard, 2008](#)), and again in 2020 when the G20, backed by the IMF, urged States ‘do what it takes’ to minimize the economic and health impacts of COVID-19 ([Wintour and Rankin,](#)

2020). On each occasion, rather than thinking that as fiscal stimuli can be used to mitigate crises, they could also be used in a positive way to finance the Sustainable Development Goals, or gender inclusive and green development as many have recommended, or even to ‘build back better’ as many governments claimed they would, neoliberal policies were quickly restored, either voluntarily by nation states, or, in the case of low- and middle-income highly indebted countries, under IMF compulsion. Moreover, the vast amounts of public money that were spent in response to these crises was not used in a progressive way; rather, in both cases it was the banks and large corporations that received the bulk of the funds, while inequalities, including gender inequalities, increased and vast numbers of people throughout the world continue to face cost of living crises and declining health, care and educational services, and are predicted to do so until at least 2025 (Ortiz et al, 2015; Ortiz and Cummings, 2022).

Austerity can be defined as a conscious policy designed to reduce public deficits and debt by cutting public expenditure or raising revenue or both. It reflects a particular kind of masculinized free market thinking that prioritizes the health of the economy over and above social wellbeing, and, in practice, austerity policies have highly unequal gendered impacts with devastating consequences for those who experience multiple forms of discrimination and disadvantage. Although women (as well as men) are differentiated by social class, age, ‘race’, ethnicity, citizenship status, (dis)ability, sexuality and other markers of social distinction, as well as by their geographical location, State policies and occupations, all of which make the experience of austerity very different depending on who you are, where you are and what you do, the fact that neoliberal economic theory and related policies are gendered/machista is not.

## 2. Gender biases in neoliberal economic thinking

Neoliberal economic theory sees the economy as an inanimate being, almost separate from society, and defined by abstract macroeconomic variables such as debt, deficit, inflation and interest rates, all of which need to be kept within certain boundaries to maintain the value of the currency, ensure economic stability and accomplish growth – the key objective. Indeed, the so-called ‘gender strategy’ of the IMF also tries to achieve this goal (see chapter 9). At the micro level, the focus is on scarcity and how to obtain the optimal allocation of resources, which is thought to follow from individuals buying and selling goods and services in the free market according to their own tastes and preferences and independently of others. This perspective is idealist because there are so many situations that do not meet the assumptions necessary for the free market to work according to the theory and relatedly because so many activities lie completely outside of the market – for example,

most environmental issues are only considered as externalities and social reproduction, including unpaid care work, is not considered at all.

Feminist economists by contrast point out that a more effective and inclusive approach would be to think consciously about how people could organize and manage the economy in ways that would secure their economic, social and environmental goals (Nelson, 2019). These goals could centre on human rights, economic, social, gender and climate justice rather than focusing on maximizing output (GDP) as the goal of policy.

When public debt is considered to be too high, as it was after public funds were used to bail out the banks after the 2008 financial crash and to prevent the economic and health crises associated with the 2020 COVID-19 pandemic, neoliberals insisted on ‘fiscal consolidation’, that is, austerity policies to reduce this debt. After the 2008 financial crisis, for example, there was a widespread belief based on limited research (subsequently found to be flawed) that if public debt amounted to more than 90 per cent of GDP then the economy would be ‘cut in half’ (Reinhart and Rogoff, 2010: 573). So, the majority (115) of countries introduced austerity measures to cut the debt, in the belief that reducing government spending would generate economic growth (Ortiz et al, 2015). The resulting policy, termed ‘austerity for prosperity’ or ‘expansionary fiscal contraction’, assumes that by contracting fiscal space that is, the amount of money the government can spend, the public sector will stop crowding out the private sector, public sector deficits and debt will fall, the confidence of creditors will increase and interest rates will fall, conditions which neoliberals believe will stimulate investment and thereby regenerate economic growth.

This oxymoronic belief – that contraction of the public sector will lead to expansion – does not work in practice, and the idea that economic catastrophe will follow if public debt exceeds 90 per cent of GDP was proved to be incorrect when 193 countries introduced stimulus packages at the height of the COVID-19 pandemic, with some exceeding 90 per cent of GDP. However, in their loans to many low-income countries the IMF built in a requirement for ‘fiscal consolidation’ (IMF, 2020) once the immediate COVID-19 threat diminished and overall, 143 countries are practicing austerity until at least 2025 (Ortiz and Cummings, 2022). This illustration shows that while State finance is accepted as being critical at times of crises, as soon as these ease there is an immediate return to neoliberal orthodoxy and reliance on the private sector for overall wellbeing, even though this strategy has not been very effective in either restoring economic growth or reducing the debt owing to its deflationary impact which is also gender biased.

The neoliberal perspective portrays public spending as wasteful, unaffordable and damaging to the economy. It focuses on and favours private sector production and overlooks the productive roles of households and the State in producing both people and value to the economy. Using the ratio

of debt to GDP to define the boundaries of the available fiscal space takes no account of what the expenditure is used for, which is myopic and fails to recognize that public investment can bring positive returns over time (Muchhala and Guillem, 2022).

Neoliberal economics has a supply side perspective and argues that national income or growth is propelled by private sector investment, which in turn is driven by the supply of savings. So, when growth is low, it is assumed that savings are too low because taxes on businesses and public expenditure are too high and crowd out the private sector, thereby impeding growth, and when unemployment is high it is assumed that this is because wages are too high. Consequently, policies are introduced to cut public expenditure, often by cutting wages of public sector employees, reducing public subsidies and sometimes by raising taxes, but if so, mainly through consumption taxes which can be introduced quickly but are regressive. In addition, public companies or utilities are often privatized to raise public funds, but this strategy often raises prices, decreases quality, depresses employment, wages and working conditions, increases costs and leads to falls in maintenance and renewal, as much of the profit made is distributed to shareholders rather than reinvested. All of these outcomes tend to disadvantage women to a greater extent than men as women are overrepresented in public sector employment, are more likely to be the direct service users (without which women's unpaid labour would increase given the contemporary gender division of labour) and are much less likely to be shareholders.

The overall effect of austerity policies in practice is to lower rather than raise economic growth and they lead to overall losses of employment, including losses in the private sector, reductions in tax revenue and in some cases increased spending on unemployment pay and social protection, so increasing public deficits and debts. By contrast, the more pragmatic IMF researchers argued that the intense fiscal consolidation policies that took place from 2010 was one of the factors holding down growth and encouraged States, especially the high-income ones, to engage more directly in the economy to restore growth, pointing out that fiscal multipliers are large in this circumstance, and more specifically that a 1 per cent reduction in State spending can result in a reduction of 1.7 per cent in growth (Blanchard and Leigh, 2013). Thus, the policy of expansionary fiscal contraction is in practice, as well as in language, oxymoronic and unlikely to lead to economic recovery, but rather lead to further debt and higher debt service charges, leading to a cycle of decline. As it has been argued, 'austerity is a dangerous idea because the way austerity is being represented by both politicians and the media – as the payback for something called the "sovereign debt crisis," supposedly brought on by states that apparently "spent too much" – is a quite fundamental misrepresentation of the facts' (Blyth, 2013: 4).

In neoclassical economic theory and policy there is an underlying assumption that it is the private sector that creates wealth while public expenditure is largely redistributive and inefficient. The possibility that public expenditure and social policies can be productive is rarely, if ever, contemplated. Yet public expenditure can boost rather than depress economic activity, as Keynes argued and past economic recoveries have demonstrated. This alternative approach is advocated by feminist and heterodox economists because they see the economy as demand rather than supply driven. So, in periods of recession or low growth they see the problem as one of insufficient demand in the economy and the role of the State is to step in and increase its expenditure and investment to expand employment and increase demand, which in turn will boost investment. Increasing demand from marginal groups and women who spend a high proportion of their incomes would be particularly effective and begin to address the current distributional crisis (UNCTAD, 2022). Therefore, by investing directly in the economy, State expenditure can have a positive multiplier effect and prevent the waste of idle resources and loss of human life that would otherwise follow from waiting for the market to right itself. As John Maynard Keynes (1924: 80) pointed out ‘in the long run we are all dead’, and it was these ideas that underpinned the initial IMF and State responses to the financial and COVID-19 crises before returning to neoliberal orthodoxy.

The neoliberal view is also very different from alternative perspectives that are evident in UN institutions as well as in left, green and feminist thinking. UN Women (2021) have put forward a plan for sustainability and social justice and the UN Conference on Trade and Development (UNCTAD, 2017; 2022) foresees a positive role for State finance in the form of a global new deal and investment in social and physical infrastructure, including green projects, to aid economic recovery and increase the likelihood of the Sustainable Development Goals being realized. These reports also commented favourably on an emerging body of feminist economic research that demonstrates that public investment in social infrastructure can be productive and lead to increased employment, economic growth, greater gender equality and help protect women’s human rights. This evidence comes from various regions around the world, including the US, the Republic of Korea and Turkey (Antonopoulos and Kim, 2011; Ilkkaracan, Kijong and Kaya, 2015)

A simulation study by the UK’s Women’s Budget Group for the International Trade Union Confederation (ITUC) for seven Organization for Economic Co-operation and Development (OECD) countries (ITUC, 2016) investigated the employment impacts of investing in physical (construction sector) and social infrastructure (caring sector) and calculated the number of jobs that would be created in these sectors themselves (the direct jobs), the jobs created in sectors that supply goods and services to these

sectors, such as beds or toys for the care sector or bricks for construction (that is, the indirect jobs), and the jobs created as a consequence of the newly employed workers spending their wages (that is, the induced effects). The study found that if the investment took place in caring, then women would take up the majority of jobs but, owing to expansion in other sectors, jobs in stereotypically male sectors would be created too. More specifically, while both forms of investment would generate increases in employment, investment in care would create substantially more jobs overall, and up to four times as many jobs for women in the majority of countries, and almost the same number of jobs for men owing to the indirect and induced jobs created as it would be if the investment took place in construction. This analysis is based on the current gender division of labour between construction and care but, ideally, if the predicted expansion of these sectors occurred and appropriate training was provided, then the pay and gendering might become more equal.

One criticism of this analysis is that the results are due to the lower pay in the care sector, but more recent analysis shows that, even if the pay levels were equalized, more jobs would still be created if the investment took place in care (De Henau and Himmelweit, 2021). An additional benefit of investing in care is that its initial effect is likely to be more carbon neutral than the initial effect of investing in physical infrastructure. A parallel study of six ‘emerging’ economies found broadly similar results (ITUC, 2017). Apart from creating new jobs and aiding economic recovery, investment in childcare and social care would help to resolve some of the central economic and social problems that confront contemporary societies: the deficit in care, declining fertility, demographic aging and continuing gender inequality. However, when governments do increase public investment to provide a fiscal stimulus, as in 2008 and 2020, they generally favour physical rather than social infrastructure investment – a further gender bias given current employment patterns.

### **3. Gender biases in neoliberal economic policy with reference to austerity**

Austerity<sup>2</sup> is gendered because it creates a triple jeopardy for women (Fawcett Society, 2012; CESR, 2018). Women lose more jobs, more services and are less likely to receive social protection than men owing to the stereotypical and indeed real differences in the roles that women and men play in the economy and in the home, the social norms that sustain these gender differences and the failure of neoliberal macroeconomic policies to recognize the significance of these gender differentiated roles. The gender division of labour varies among countries and has changed over time, but even so it remains universal even in countries where there have been decades of equal opportunities

policies. It represents one of the main and most enduring sources of gender inequality and injustice and undermines women's human rights.

In the labour market, women face segregation and discrimination as well as limited access. Paid work continues to be gender segregated: vertically by status and, horizontally, by sector, occupation and contract, and there are 18 countries where husbands can prevent their wives from doing any paid work, and 2.7 billion women are prevented by law from doing the same jobs as men (UN Women, 2019). Men are more likely to hold senior positions in finance and management while women are more likely to be found lower down the hierarchy, with lower pay, in more flexible and insecure jobs. In addition, women are overrepresented in the public sector, especially in caring, health and teaching, where they generally find more decent work; but in times of austerity, not only are they likely to lose jobs but also likely to face pay restraint leading some workers to leave the sector, causing a further deterioration in service quality and a vicious spiral of decline in public provision with women much more likely than men to pick up the resulting increase in unpaid domestic and caring work at home. Cutting these public services also contravenes international human rights (UN Independent Expert, 2018) because they cause undue harm and, as many feminist and heterodox economists would argue, even if reducing public debt was considered absolutely necessary there are alternative ways of doing so, such as raising the tax rate of people with high incomes, closing tax havens or introducing transaction taxes on financial services which would not cause undue harm, as required by international human rights law (see chapter 5).

Women are also overrepresented in the informal sector and in rural and agricultural communities and are more likely to be family helpers rather than registered as workers. Deep-seated gendered social norms also mean that when jobs are scarce, women are much more likely than men to lose theirs, and where there is social protection it is often based on the heads of households, disproportionately male, so even when available, women are less likely than men to receive social protection in their own right, which in turn not only affects income but also limits their opportunities, including their ability to escape from unsafe households.

This uneven distribution of caring and domestic responsibilities furthers women's disadvantage in the labour market, limiting the types of jobs they can do and the amount of time for which they can do them. Yet both domestic and care work are 'vital to individual socialization and the reproduction and maintenance of people upon which the economy depends' (King Dejaridin, 2009: 3) and, if valued, these kinds of work would contribute between 10 per cent and 39 per cent of GDP (UN Women, 2019). Overall, women spend over 2.5 as much time as men on domestic and caring work (UN Women, 2019) and this work increased during the pandemic (WEF,



2020). This essential economic and social contribution is not recognized by neoliberal economists.

Unpaid care work constitutes a time tax on women and results in their having less access to money and finance, lower lifetime earnings and pensions and therefore fewer resources with which to withstand austerity. It also lowers women's independence, their voice in household and community decision making, their presence in positions of power and inclusion in political and economic policy making, and reflects and reinforces unequal power relations between women and men. While the presence of women in political and economic policy making would not inevitably change policies, widening representation to include people with more varied experiences of life would almost certainly lead to some different policy choices.

One of the most gendered and least visible cuts in public services is support for survivors and victims of violence against women and girls (VAWG), and this is a serious and pervasive human rights violation. VAWG affects all societies, social classes and cultures and impacts on women disproportionately (33 per cent for women and 5 per cent for men, [UN Women, 2015](#)) and these figures are likely to understate the true extent of violence, as many victims and survivors remain silent owing to male impunity, to women's economic dependency on their partners, and to the discriminatory and patriarchal attitudes in society that consider male violence to their female partners a normal part of everyday life. More recent figures find that there has been little change over the past decade and that, worldwide, 'more than five women or girls are killed every hour by someone in their own family' ([UNODC and UN Women 2022: 5](#)).

During the COVID-19 pandemic, VAWG increased in 80 per cent of the 49 countries surveyed by UN women, including increases in China and Somalia of up to 50 per cent and in Colombia of 79 per cent ([UN Women, 2020](#)). In the UK, femicide trebled in the first three weeks of the first lockdown and calls to helplines increased by 50 per cent. The risk of violence increased owing to the difficulties of escape, of contacting the services and refuges, but also because of the preceding periods of austerity which had dramatically reduced the services available. In Brazil, the 2015 austerity programme which led to a 58 per cent reduction in spending on services that specifically benefitted women included a 15 per cent cut in the support for survivors of sexual or domestic violence ([David, 2018](#)), and yet the femicide rate is the fifth highest in the world. In the UK, services for victims and survivors of VAWG were reduced considerably during the ten years of austerity between 2010 and 2020, and even though some funds were provided during the pandemic these were tiny compared to the preceding cuts. These cuts took place despite a study by UK government researchers that estimated the cost of domestic violence at £66 billion (\$80 billion) per year when the physical and emotional harms (as far as it is possible to measure



in monetary terms), lost output (as a consequence of days at work lost due to illness), and the costs incurred by health and victim support services, as well as by the police and the criminal justice system are taken into account (Rhys et al, 2019). Not only does this show that austerity programmes undermine women's wellbeing and rights, but also that neoliberal policies are male biased because in this case, the failure to fund these services is economically irrational.

Austerity increases joblessness and deprives people of the services and social protection that might otherwise have mitigated these effects, leading to a lowering of living standards especially for women, minority groups and those who are already poor. Legally, States are not committed to guaranteeing any particular standard of living; but austerity policies are incompatible with human rights obligations, if they mean that people are 'deprived of essential foodstuffs, [of] primary health care, of basic shelter and housing, or of the most basic forms of education' (CESCR, 1990: paragraph 10). Austerity policies signal that States are failing to discharge their obligations under the International Covenant on Economic, Social and Cultural Rights (ICESCR), which was signed and ratified by the majority of States, as well as under the Convention on the Rights of the Child (CRC) and the Convention on the Elimination of all forms of Discrimination against Women (CEDAW), which were signed by up to 187 States (see Bohoslavsky, 2020). These conventions recognize that resources are not unlimited, but they commit States to working progressively towards an environment that enables human flourishing and using all available resources to this end. When resources are limited, then priority should be given to the most deprived. If States fail to meet these obligations when they have the necessary resources, they are guilty of retrogression, in other words, they are choosing policies that move them away from rather than towards securing rights even though more progressive alternatives exist (Elson, 2012).

At present, conventions are only legally binding if they are implemented through national legislation, an issue currently under discussion. Nonetheless, States still have to report on the extent to which human rights are being secured or violated, and UN rapporteurs and treaty bodies monitor State performances. In effect, their reports serve to name and shame States that violate human rights or fail to move towards targets; and campaigners use these reports to press for progressive change. Rights conventions can also be used as yardsticks to evaluate proposed policy changes, but this is either not done or not done effectively.

The UN Special Rapporteur on extreme poverty and human rights described the UK's austerity programme as misogynist, chaotic and cruel (Alston, 2019). The UK government rejected the report's findings even though between 2010 and 2018 it had cut social protection by £37 billion while simultaneously lowering taxes by £57 billion (WBG, 2018). This

policy violated the conventions, since not all available resources were drawn upon to ensure that existing rights were maintained. Far from everyone suffering austerity together as the government claimed, this was a clear illustration of how neoliberalism is machista, because the tax cuts benefitted the more affluent tax payers, disproportionately men, while the cuts in public sector employment and services and social protection disadvantaged those experiencing multiple forms of intersecting inequalities, especially women.

#### 4. Conclusion

The world is in a state of almost permanent crisis; currently facing economic slowdown, a crisis in care, health, education and most recently the war in Ukraine which has led to massive increases in the prices of energy and food and resulted in rising global inflation and a cost of living crisis. Yet neoclassical economic thinking continues to dominate economic policy in the major financial institutions as well as many nation states and prioritizes economic stability over the wellbeing of people and the planet. The response to rising inflation is to allow interest rates to rise, which increases debt servicing charges including those for public sector borrowing, so increasing overall public debt. By so doing, the interests of creditors are prioritized while curtailing the ability of States to protect people from the rising costs of living by maintaining public services and employment and providing social protection. In short, this means a return to or a continuation of austerity which impacts most negatively on women, especially those facing multiple intersecting forms of discrimination, and undermines their rights. While there are many critiques of this perspective given its failure to reduce debt, as well as it leading to a wide range of social harms, neoliberals themselves would attribute the continuation of debt to the 'incomplete application of its principles' (Polanyi, 2001 [1944]: 149).

What is needed instead is a fundamental transformation that puts social wellbeing at the centre of economic policy making and ensures that the economy works for people rather than vice versa, as well as a radical redistribution of income by preventing profiteering and excessive dividend payments to shareholders, reversing labour's ever falling share of value added and rebalancing the world economy by cancelling much of the debt of low- and middle-income countries while ensuring that any new loans are subject to human rights – including gender and environmental – impact assessments. While these assessments are a legal requirement, it is important to ensure that these are carried out effectively by drawing on the expertise of feminist researchers.

Economic and social policies could work together to secure more sustainable outcomes. The international financial institutions and national governments should draw on the expertise of those who fully understand how to practice gender mainstreaming and have the competence to carry out gender impact assessments and gender-responsive budgeting effectively

so as to ensure that, at the very least, their own policies do not lead to a retrogression of women's human rights. In addition, they should take note of the very many alternative policies – including global new deals (UNCTAD, 2017) and care (people and planet) centred economies (Action Aid, 2022; WBG, 2022) – that have been put forward and are much more likely to secure more sustainable and gender inclusive futures.

## Notes

<sup>1</sup> Note that this chapter is based on Perrons (2021).

<sup>2</sup> See Elson and Çağatay (2000), who refer to the deflationary bias, the commodification bias and the male bias.

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