

AFFECT

Academic Female Finance Committee

Data presentation at AFA reception, 2017

On January 6, 2017, AFFECT hosted a reception at the AFA meetings. Approximately 150 attended, mostly women. Throughout the reception, slides were projected highlighting results of the first stages of our data analysis. Below, we highlight the main take-aways from our data analysis thus far. The full presentation is available on the AFFECT website, at www.AFFECTfinance.org.

AFA participation: We calculate rates over each of three years, 2013 – 2015. We thus obtain a range of women's participation at each level, but as shown in the graphs in the main presentation, we see no evidence of a time trend over these three years.

- 24% of students registered as AFA members are women.
- 20% of active participants in the profession are women.
 - Active participants are defined as people that have submitted a paper to, discussed at, or chaired a session at the AFA meetings over the 2013 – 2015 period.
- 18 – 19% of unique individuals submitting to the AFA are women
 - Women are less likely than men to be co-authors on multiple papers
- 13 – 17% of papers with women co-authors are accepted
- 12 – 19% of discussants are women

Keynotes:

- 8% of keynotes are given by women
 - Based on sample of conferences that occur annually, as listed on SSRN in February 2016
- Across the 32 WFA conferences with a keynote, only one was given by a woman
- Analysis of cites indicates that the lack of women keynotes is not due to a lack of qualified women

Summary conclusion based on our analysis thus far:

- There is a steady decrease in the representation of women, from the entry student level to the most prestigious NBER appointees and keynote speakers.
- Statistics on cites indicate that there are many qualified women who are less recognized for potential high-level roles.

Policy recommendation

- These trends suggest that policies aimed at increasing female representation at the top of the profession should direct their focus on the existing graduates and junior faculty. It is imperative to reduce the leaky-pipeline effect, both to increase women's representation into the profession and to attract more women to the profession. Attempting to increase female representation at the PhD level without addressing the leaky-pipeline effect is likely to have limited results.