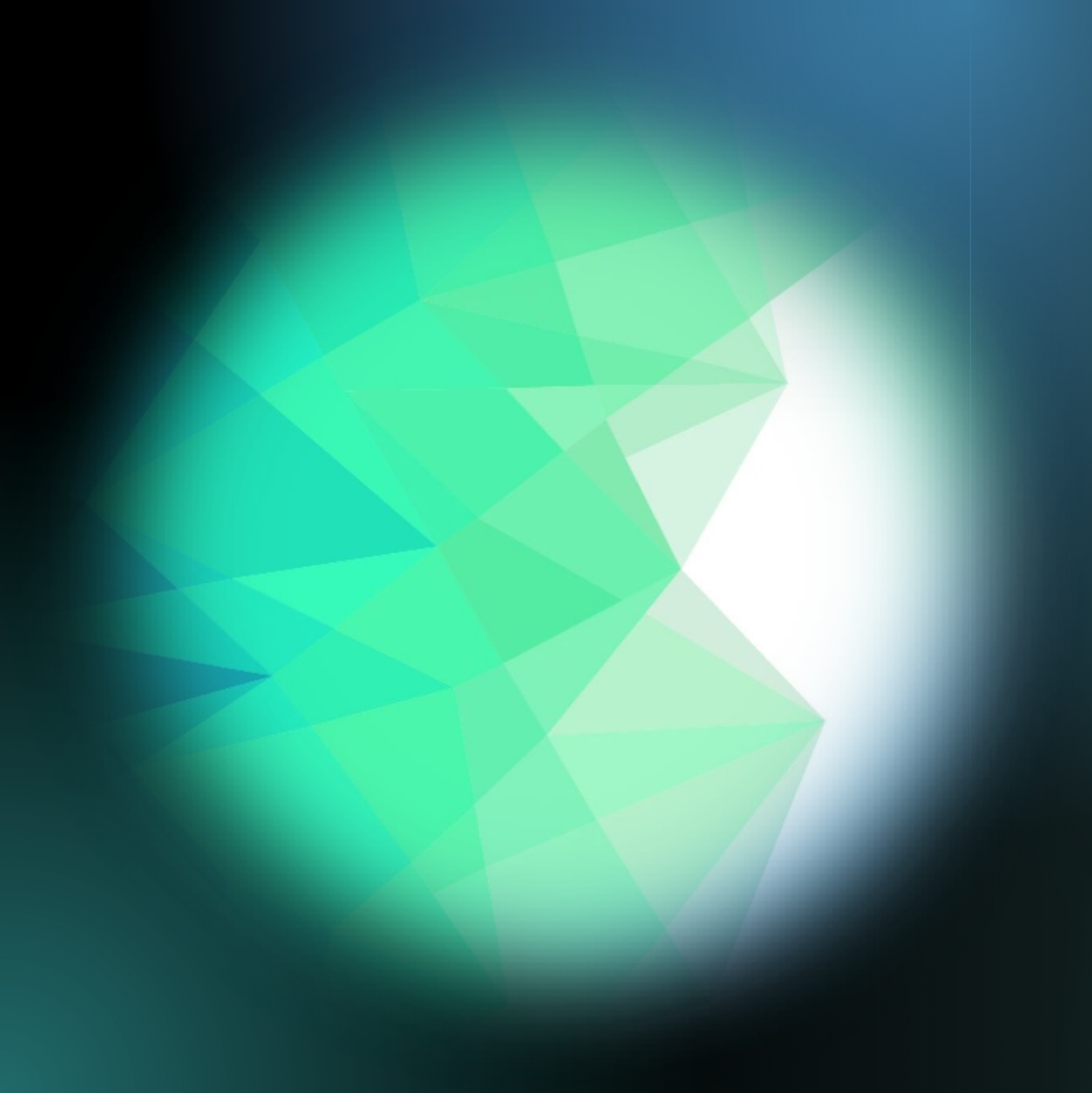
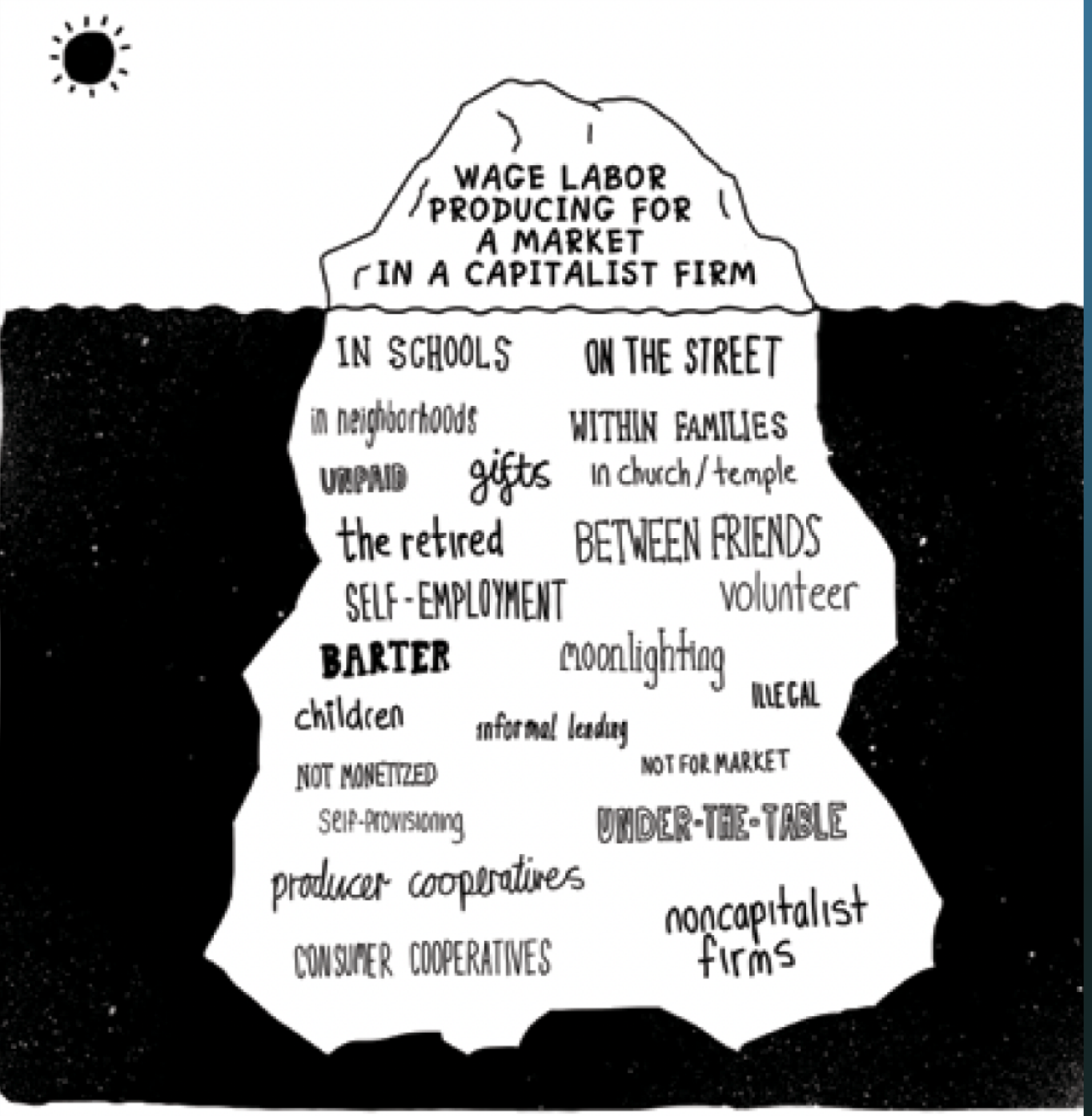


A Campaign for Financially Independent Women

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MASD CREATIVE LEADERSHIP

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Diverse Economy Framework

The diverse economy framing offers a template for a comprehensive inventory of all the different economic practices we engage in to live and support each other. We can divide up these activities into five different kinds of economic practices or relations with a column for each. The top cells represent activities that are recognized in the mainstream framing of the economy. The bottom cells refer to those economic activities usually below the waterline of ‘the iceberg economy’ (see The Economy as an Iceberg Tool) where they are hidden and generally unrecognized as making a contribution.

Diverse Economy of Women

Labor

Women participate in various forms of labor, including formal employment, informal work, domestic labor, caregiving, and voluntary work.

1. Wage:
- Women earn wages through various forms of employment, with gender wage gaps persisting in many contexts despite efforts to address pay equity.

2. Alternative Paid:
- Women participate in alternative forms of paid work such as freelance, gig economy, and project-based employment, which may offer flexibility but also pose challenges related to job security and benefits.

3. Unpaid:
- Women perform significant amounts of unpaid labor, including household chores, caregiving, and volunteer work, which often goes unrecognized and undervalued within conventional economic frameworks.

Diverse Economy of Women

Enterprise

Women engage in entrepreneurship and enterprise ownership across various sectors, including small businesses, social enterprises, cooperatives, and community-owned ventures.

1. Capitalist:
- Women participate in capitalist economies through wage labor, entrepreneurship, investment, and ownership of capital assets, though they may also critique and challenge aspects of capitalist systems.

2. Alternative Capitalist:
- Women engage in alternative forms of capitalist enterprise, including socially responsible businesses, impact investing, and corporate social responsibility initiatives aimed at addressing social and environmental concerns alongside profitability.

3. Non-Capitalist:
- Women participate in non-capitalist economic practices such as gift economies, commons-based production, and solidarity economies, prioritizing social relationships and community well-being over profit maximization.

Diverse Economy of Women

Transactions

Women participate in economic transactions through formal channels such as banking and online payments, as well as informal exchanges like bartering and sharing economies.

1. Mainstream Market:
- Women engage in market activities as consumers, producers, and sellers, participating in both formal and informal markets while navigating gender-specific challenges such as pricing disparities and limited market access.

2. Alternative Market:
- Women participate in alternative markets such as fair trade, community-supported agriculture, and peer-to-peer platforms, seeking more ethical and sustainable economic exchanges outside of traditional market structures.

3. Non-Market:
- Women engage in non-market activities such as subsistence farming, informal childcare arrangements, and DIY culture, which operate outside of formal market dynamics and are often rooted in local and community-based exchanges.

Diverse Economy of Women

Property

Women own and manage property, including land, housing, businesses, and intellectual property, though access to and control over property may vary based on cultural, legal, and socio-economic factors.

1. Private:
- Women engage in economic activities within private spheres such as households and family businesses, contributing to household production and decision-making.

2. Alternative Private:
- Women engage in alternative private economic activities such as communal living arrangements, cooperative childcare, and informal mutual aid networks, prioritizing collective well-being and shared resources over individual profit.

3. Open Access:
- Women participate in open-access economies such as open-source software development, collaborative knowledge sharing, and open data initiatives, fostering creativity, innovation, and collective problem-solving.

Diverse Economy of Women

Finance

Women access financial services such as banking, loans, and investments, though they may face barriers such as limited access to credit and financial education.

1. Mainstream Market:
- Women participate in mainstream markets characterized by formalized institutions, regulations, and conventional economic practices, though they may also seek to influence and reshape these markets to be more inclusive and equitable.

2. Alternative Market:
- Women participate in alternative markets such as fair trade, community-supported agriculture, and peer-to-peer platforms, seeking more ethical and sustainable economic exchanges outside of traditional market structures.

3. Non-Market:
- Women engage in non-market activities such as subsistence farming, informal childcare arrangements, and DIY culture, which operate outside of formal market dynamics and are often rooted in local and community-based exchanges.

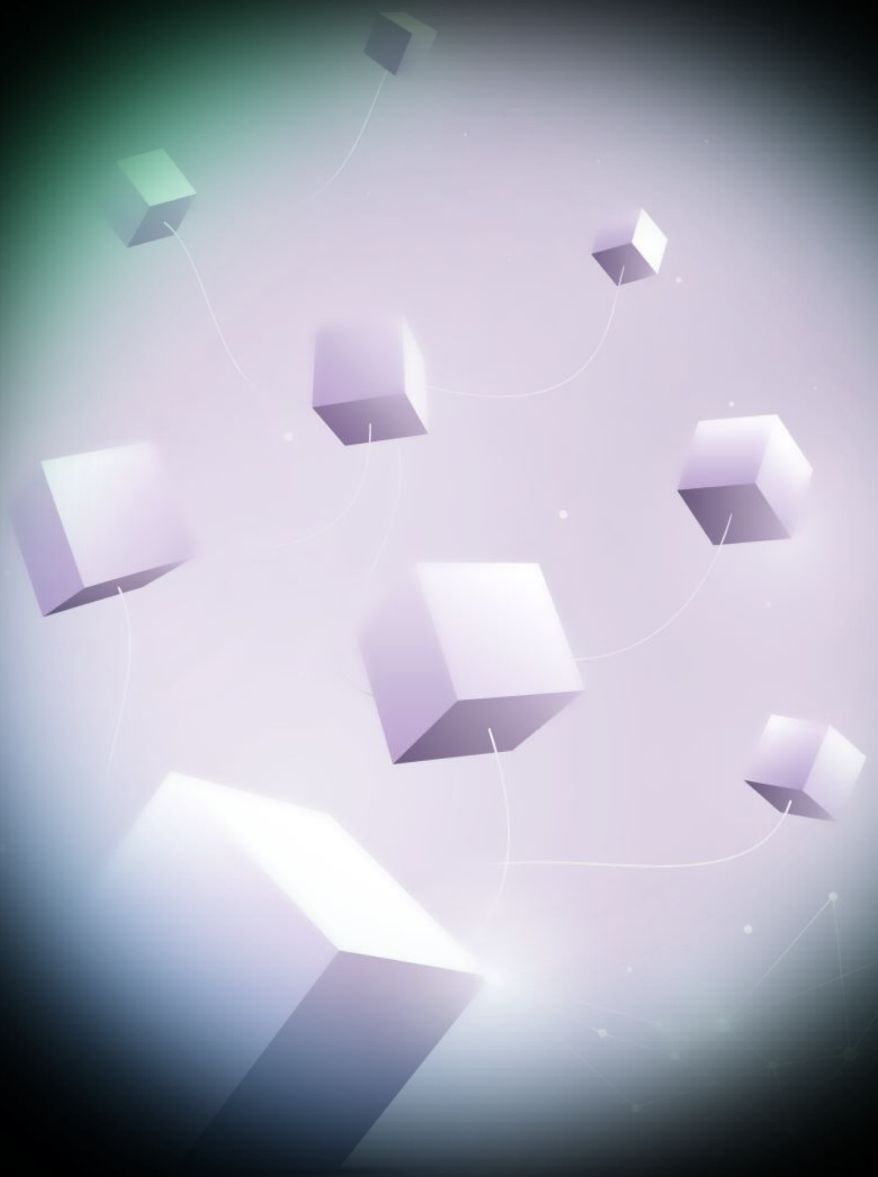
Are Women Still Financially Dependent?

As of January 2022, women's financial independence in the United States remains a complex issue influenced by various factors such as wage disparities, caregiving responsibilities, and systemic barriers. Here are some statistics that provide insights into this issue:

1. Gender Age Gap
2. Occupational Segregation
3. Part-Time Employment
4. Caregiving Responsibilities
5. Wealth Gap
6. Retirement Savings
7. Financial Literacy

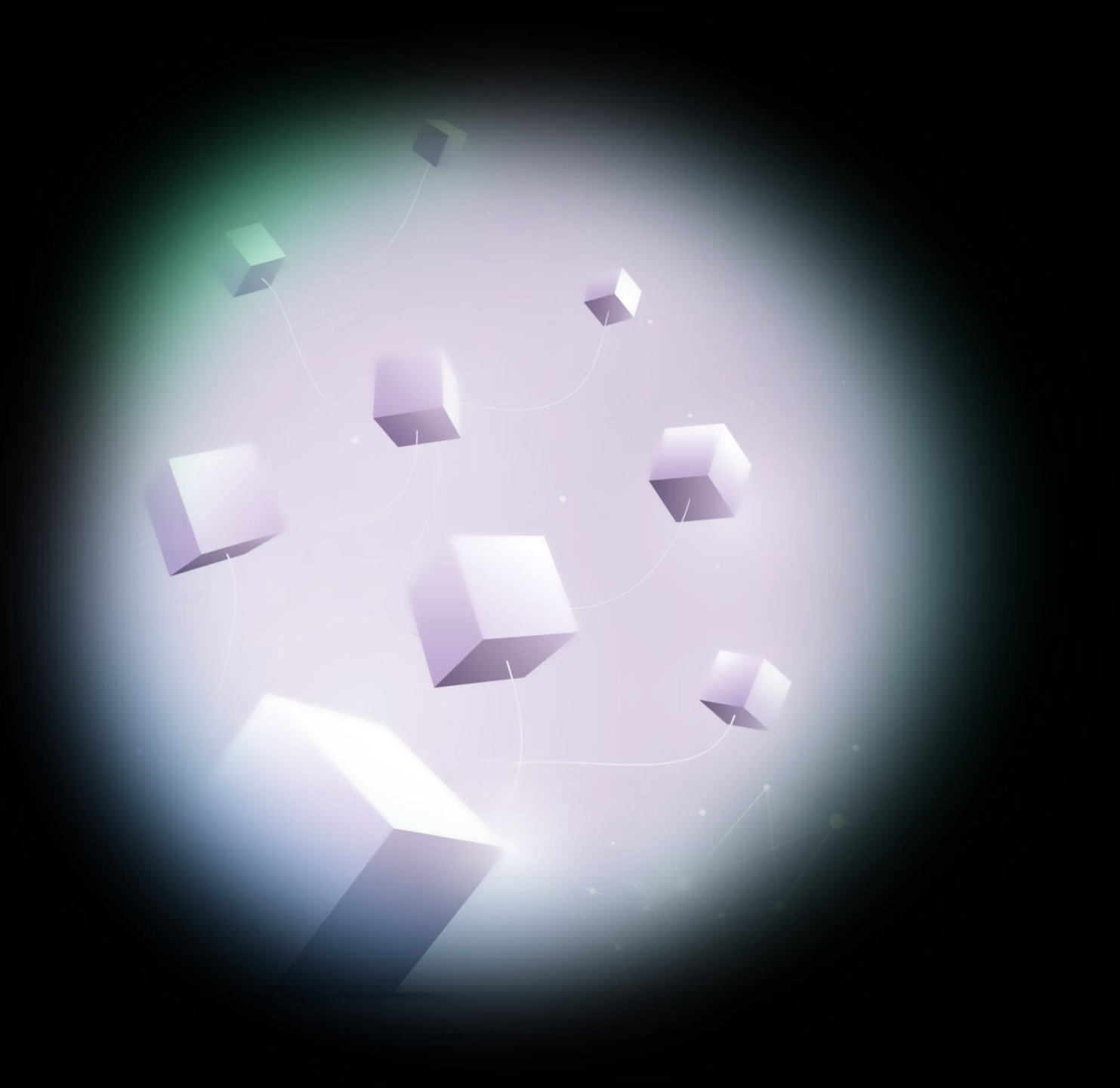
Gender Wage Gap

1. According to data from the U.S. Census Bureau in 2020, women earned 82 cents for every dollar earned by men, indicating a gender wage gap of 18%. This disparity means that women, on average, have lower earnings over their lifetimes, impacting their financial independence.



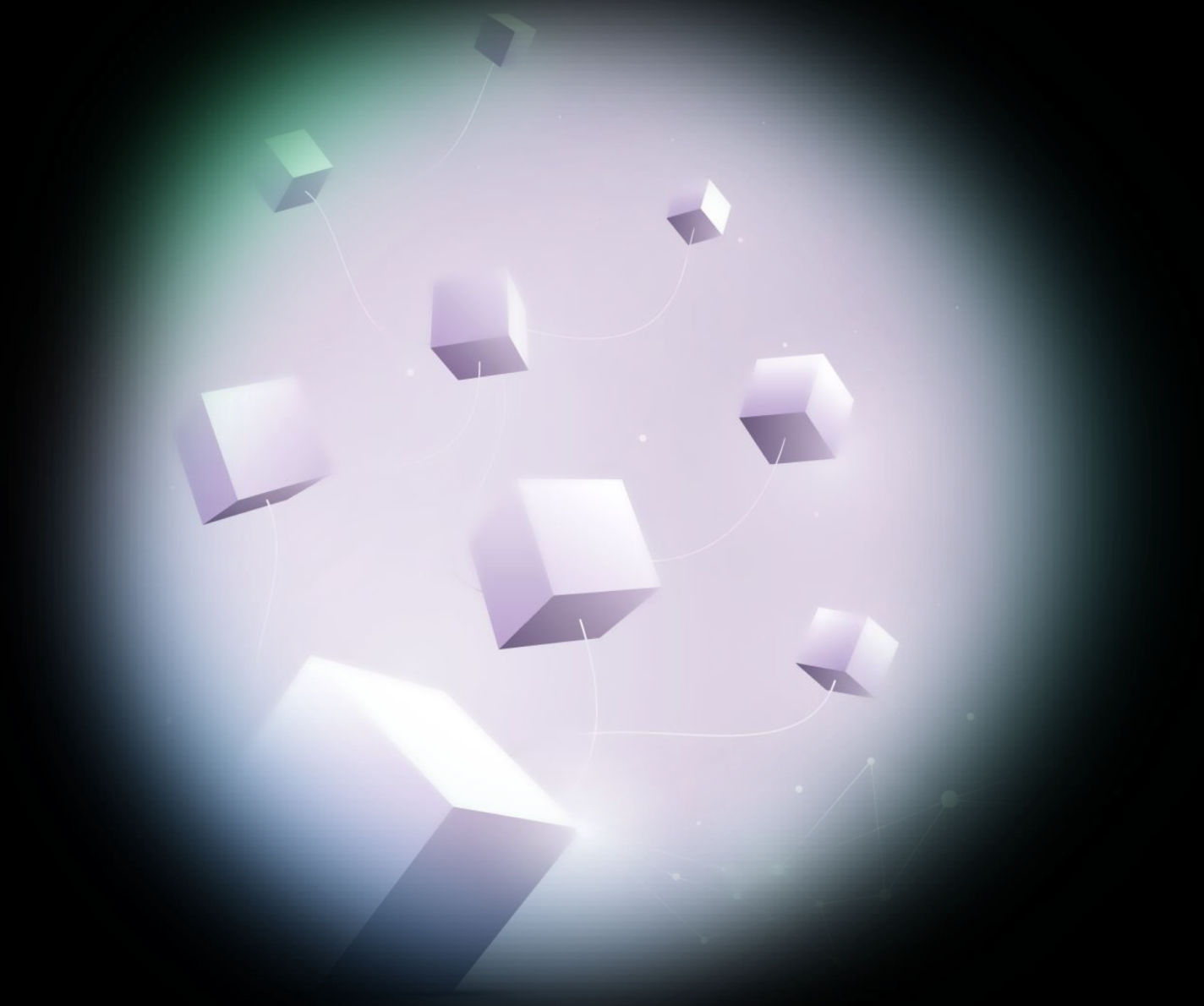
Occupational Segregation

2. Women are often concentrated in lower-paying occupations and sectors compared to men. Despite progress in breaking gender stereotypes in the workforce, certain fields, such as technology and finance, continue to be male-dominated, affecting women's earning potential.



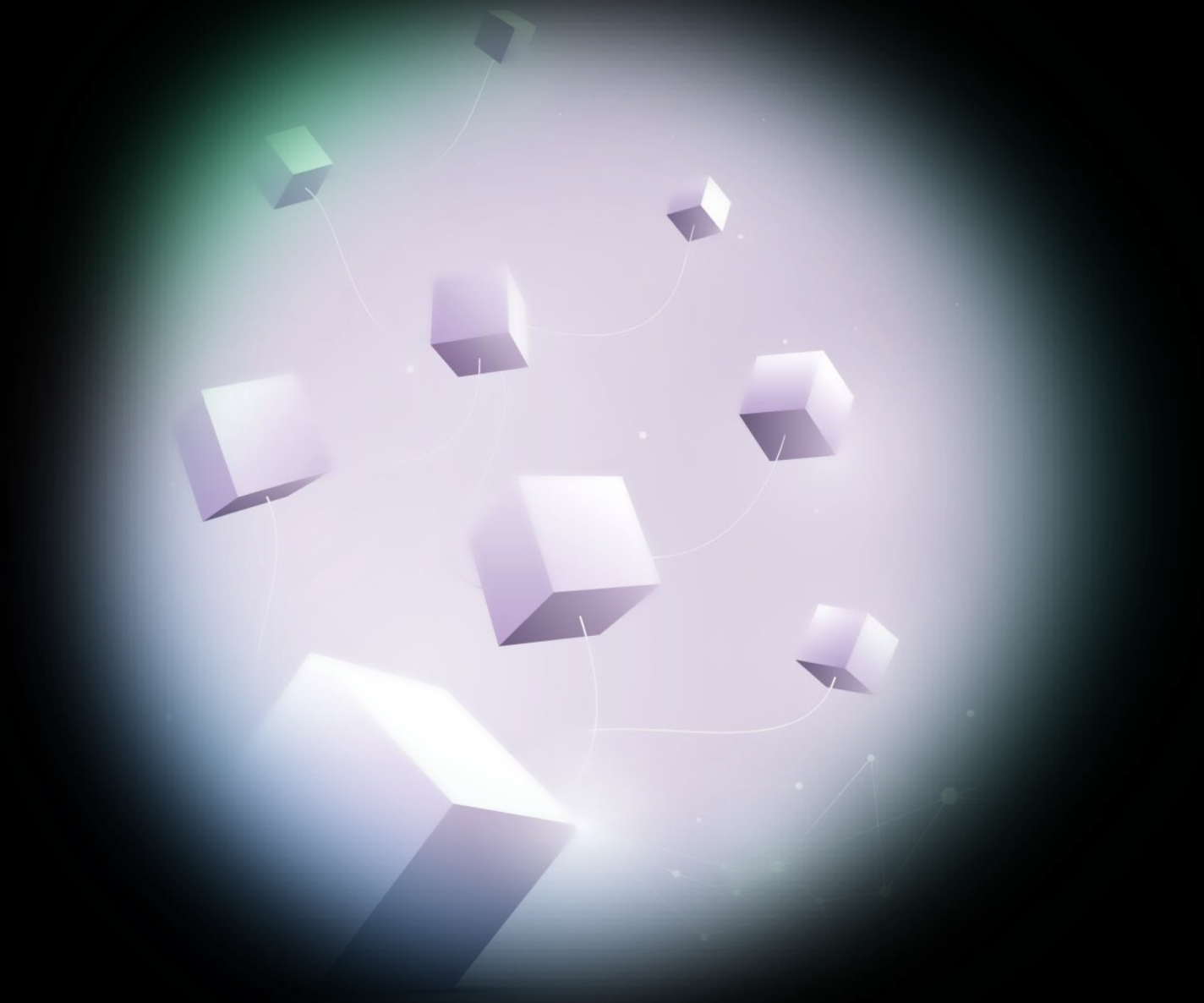
Part-Time Employment

3. Women are more likely than men to work part-time, often due to caregiving responsibilities. Part-time work typically offers lower wages, reduced benefits, and fewer opportunities for advancement, which can hinder women's financial independence.



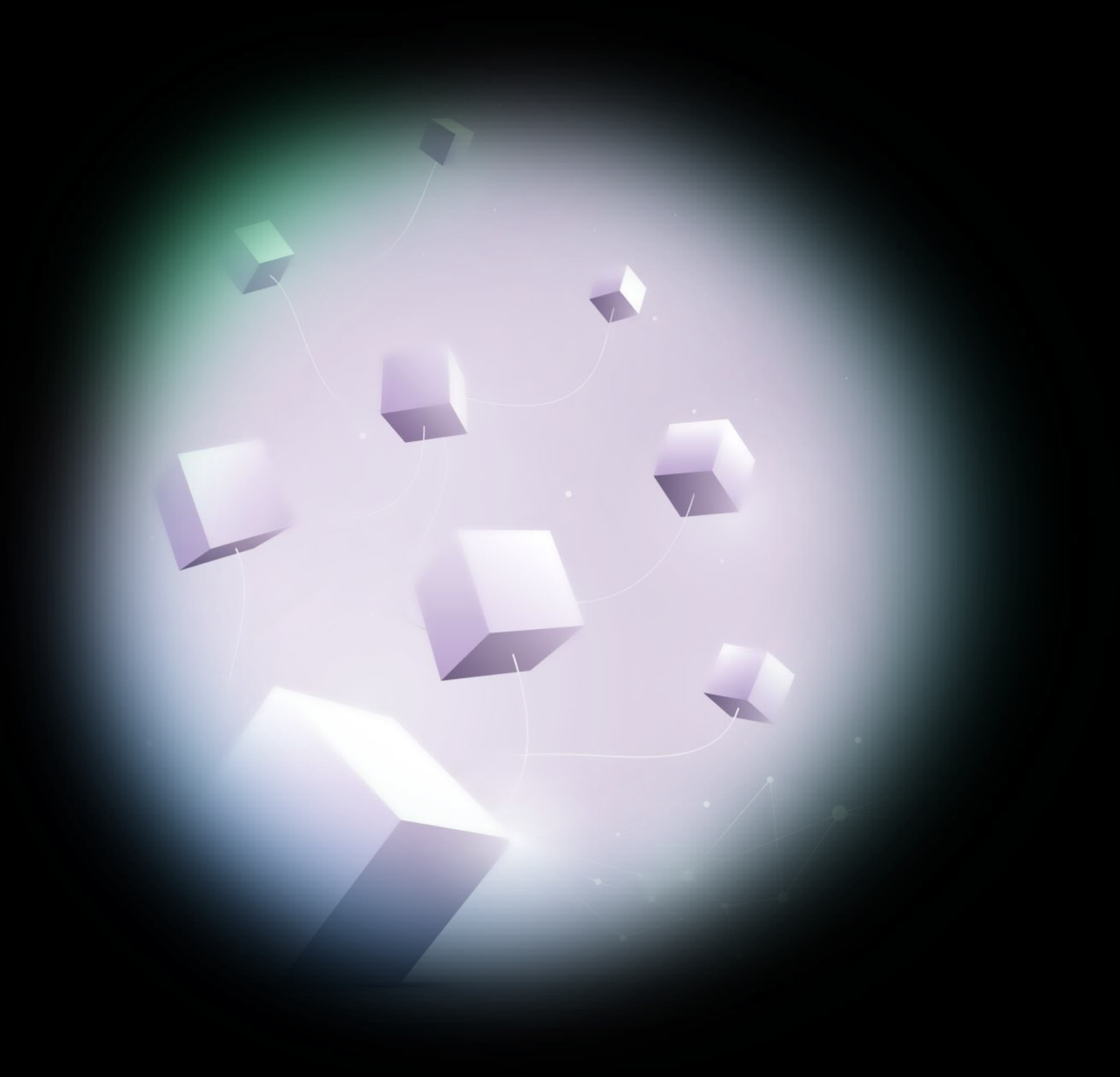
Caregiving Responsibilities

4. Women are disproportionately responsible for unpaid caregiving duties, including childcare and eldercare. Balancing work and caregiving responsibilities can limit women's ability to fully participate in the labor force, leading to lower earnings and reduced financial independence.



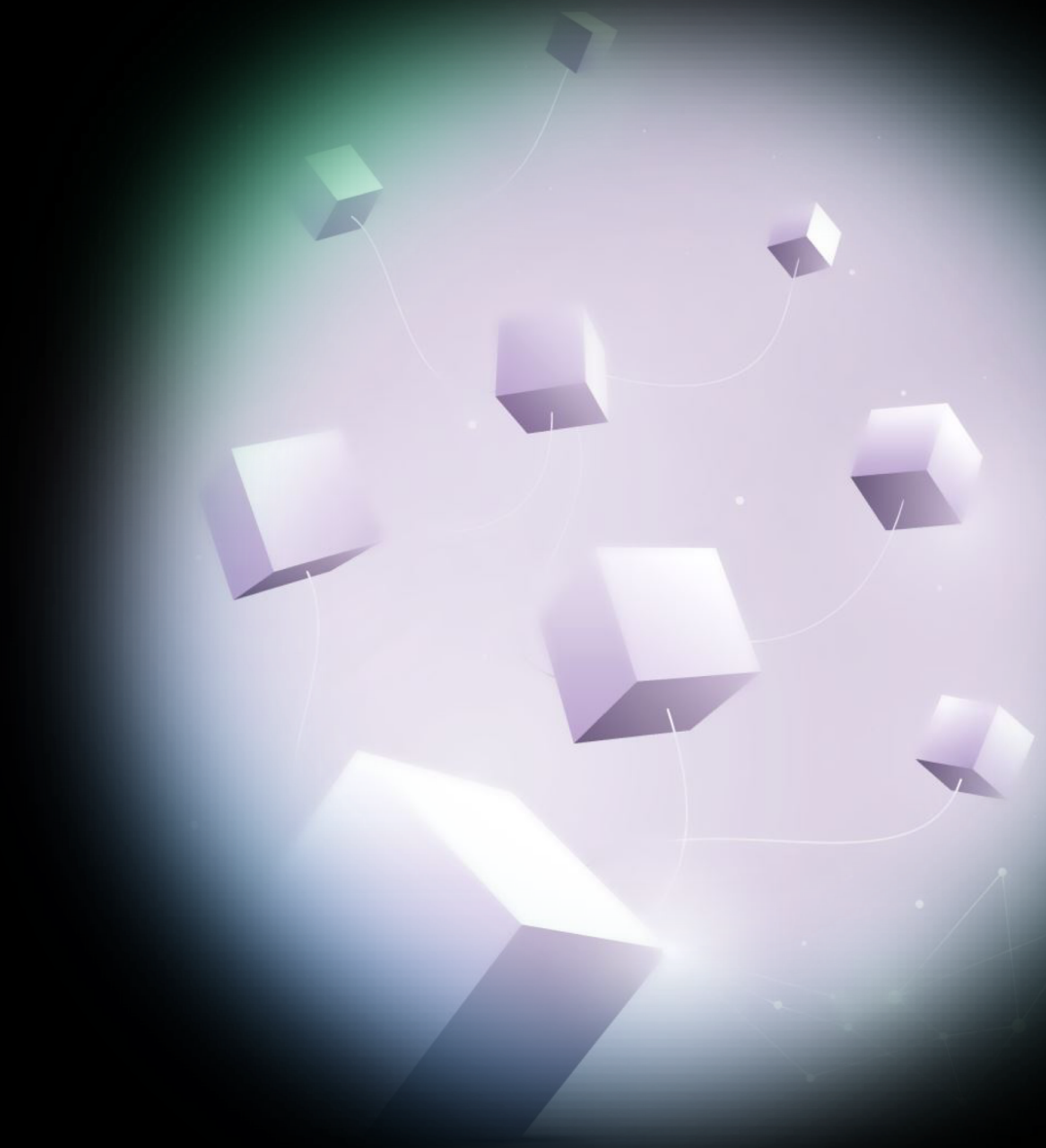
Wealth Gap

5. Women generally have less wealth and fewer assets than men, contributing to their financial vulnerability. Factors such as lower homeownership rates, limited access to investment opportunities, and longer life expectancies further exacerbate the wealth gap between genders.



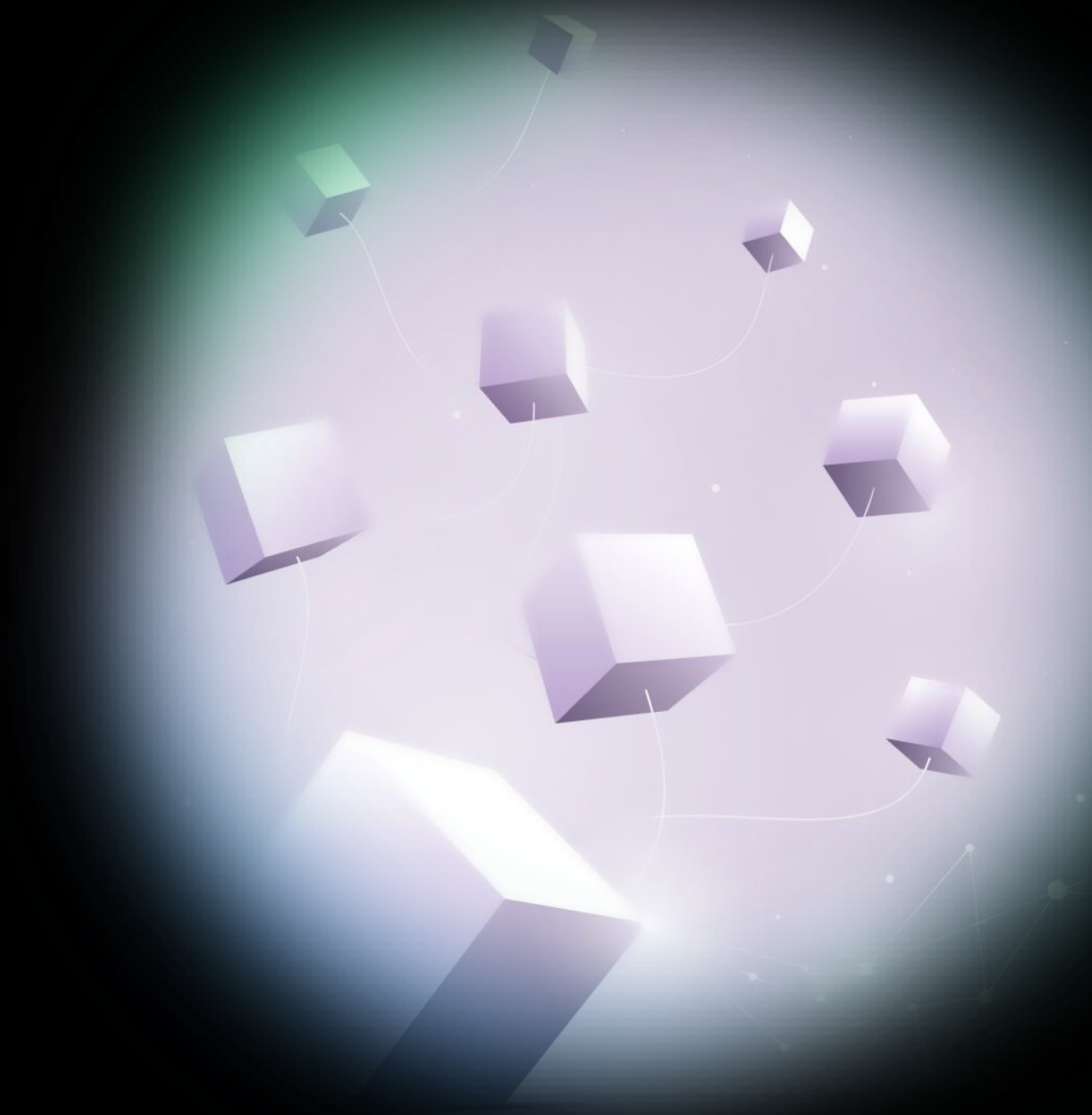
Retirement Savings

6. Women are less likely than men to have adequate retirement savings. According to a report by the National Institute on Retirement Security, women aged 65 and older are 80% more likely than men to live in poverty. Factors such as interrupted careers, lower wages, and longer life expectancies contribute to this disparity.



Financial Literacy

7. Studies indicate that women, on average, have lower levels of financial literacy compared to men. Limited knowledge about financial planning, investing, and retirement savings can impact women's ability to make informed financial decisions and achieve long-term financial independence.



Campaign Mission:

Addressing these disparities requires comprehensive strategies aimed at promoting gender equality in the workforce, providing support for caregiving responsibilities, improving financial education, and implementing policies that ensure equal opportunities for women to achieve financial independence.