

Research Article

Economic Impact of COVID 19 on Gender Equality

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ABSTRACT

The concerned paper intends to highlight the economic impact COVID-19 has had on gender equality. It identifies the key factors driving the change, drawing lessons from past crises. The paper also covers policy steps that can be considered to alleviate the economic impact and estimate the long-term economic consequences of pursuing or delaying action in this area. The Covid-19 pandemic has had a severe economic fallout globally. The impact has however been felt by women disproportionately as compared to men. As a result, the historically uneven progress towards gender parity is likely to be set back further. Female job loss rates due to COVID-19 are estimated to be significantly higher than male job loss rates globally, underpinned by a number of factors. The gendered nature of work across industries means that women hold a comparatively larger proportion of jobs in industries most affected by the pandemic. Across the world, women bear most of the burden of unpaid care and when Covid-19 significantly increased the time required for family responsibilities, women dropped out of the workforce at a higher rate. Organisational and family attitudes on who has the first right to keep scarce jobs is another factor. As the labour market gets further disrupted due to digitisation and automation accelerated by Covid-19, it is likely to pose another challenge due to the under-representation of women in the 'jobs of the future'. Past crises indicate that the status of women is undermined in the crisis years as well as several years thereafter. Unless policy actions are immediately taken there is likely to be a significant long-term impact on global GDP as well as the labour force participation rate for women.

Keywords: COVID-19, Economic impact, Gender equality, Female labour force participation

INTRODUCTION

Reflecting on the COVID-19 pandemic, memories immediately conjure up comparisons with historical events, such as the great depression or the world wars, which imposed enduring suffering on humanity. A lot of attention has been paid to the direct health-related effects of the pandemic and the diverse responses from governments and institutions on the medical and healthcare fronts. Yet, it is clear that the pandemic has been much more than a health crisis. It is equally a human, social, and economic crisis which has impacted society at its very core (United Nations, Department of Economic and Social Affairs [UN DESA]). It is in this broader context that the paper examines the economic impact Covid-19 has had on gender equality.

To truly appreciate the impact of COVID-19, it is important to first explore the historical progress on gender equality and the gender-parity status, as it existed prior to the pandemic.

PRE-PANDEMIC GENDER EQUALITY

Gender equality and women empowerment was prominently brought into focus when it was included amongst the 17 sustainable development goals (SDGs) in 2015 (UN, 2015). Though efforts on gender equality have been made on national, regional, and global fronts even prior to the announcement of the SDGs, progress has been uneven. A study found that between 2014 and 2019, minimal progress was made on gender equality in work and society. Measured on a scale of 0–1, where 1 denotes complete parity between men and women, gender parity was assessed at 0.60 in 2014 and 0.61 in 2019. Gender equality at work (measured at 0.52) continued to significantly lag behind gender equality in society (measured at 0.67). Though progress was made on some aspects such as maternal mortality and political representation, female participation in the labour force remained largely unchanged (Figure 1) at about two-thirds of that of men (McKinsey Global Institute, 2020).

Findings in a 2020 Global Gender Gap report were similar. Based on an index methodology consistently used since 2006, the report benchmarked gender gaps in 153 countries across the four dimensions of Economic Participation and Opportunity, Educational Attainment, Health and Survival, and Political Empowerment. Based on a population-weighted average, the parity towards Economic participation and opportunity was determined at 58%, indicating that a gap of 42% remains to be closed. Compared to overall gender parity assessed at 68% (Figure 2) and parity of 97% on Health and survival and 96% on Educational attainment, progress on economic participation parity was especially low.

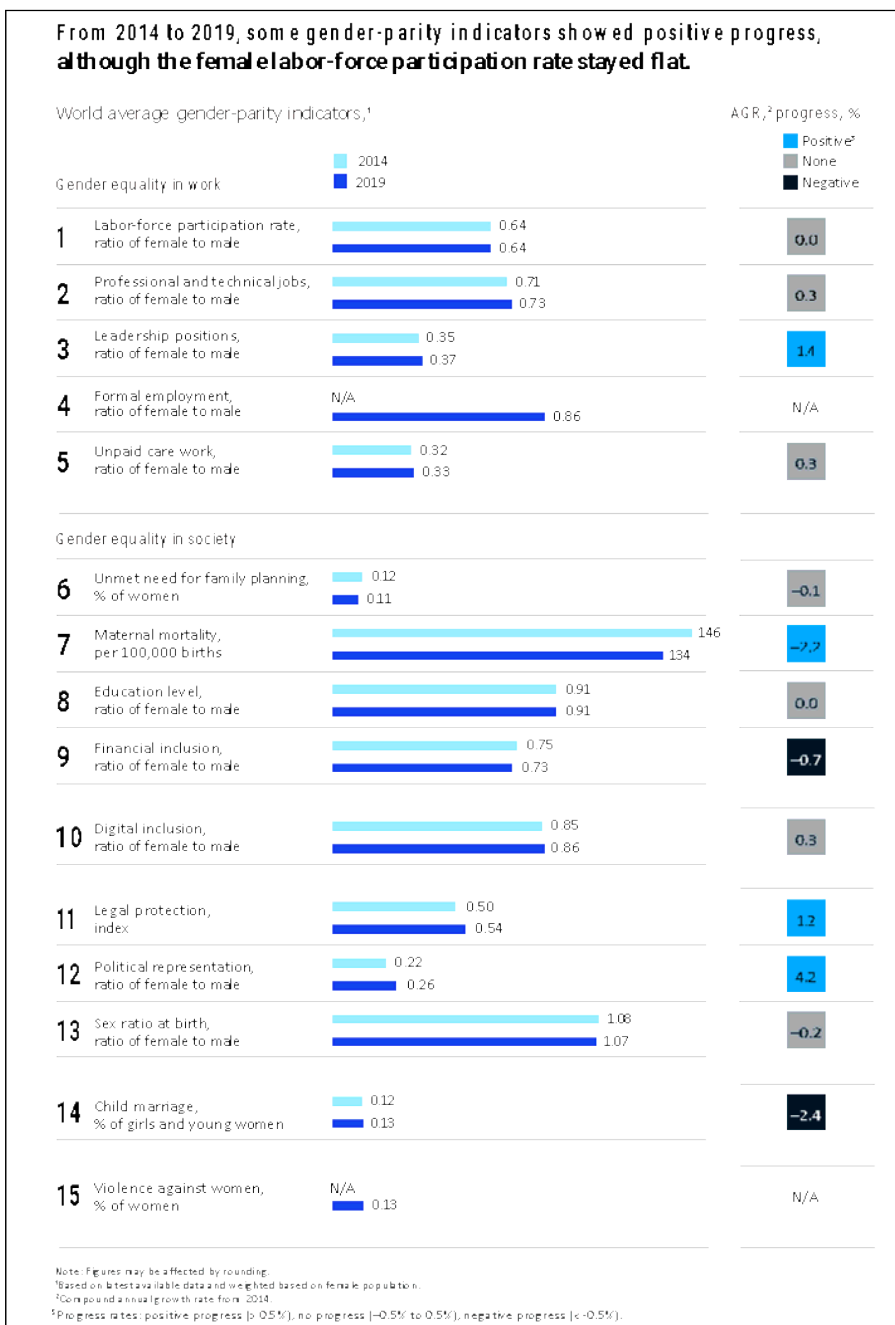


Figure 1: Gender parity progress from 2014 to 2019

The chart shows gender parity progress from 2014 to 2019, indicating mixed results in work and societal indicators with some improvements and some declines in equality.

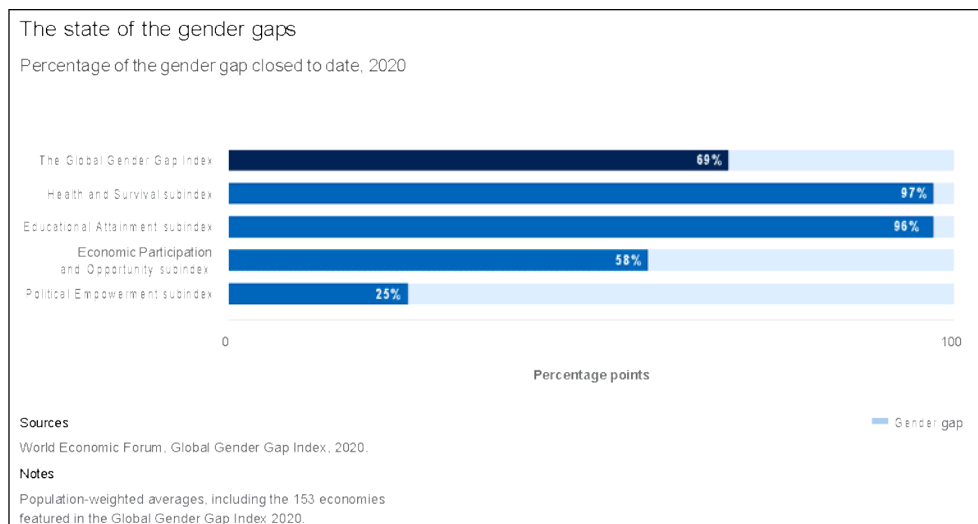


Figure 2: The State of Gender gaps

The graph displays the 2020 gender gap closure percentages in health, education, economy, and politics, revealing progress and disparities.

The divergence between the countries at the top and bottom of the index was also significant. While the top 10 countries closed at least 80% of the gap in economic participation and opportunity, 10 countries at the bottom of the index only closed 40% of the gap between men and women in the workplace (World Economic Forum [WEF], 2019).

Several factors seem to account for the economic participation and opportunity gender gap (Albanesi, 2019). While 78% of men in the age group of 15–64 years are in the labour force, only 55% of women in the same age group participate. The gap is even wider at senior levels. Only 36% of senior private and public sector personnel are women. Female representation in corporate board-level and business leadership positions is even smaller. Only 18.2% firms globally are led by a woman while female board members account for only 22.3% in Organisation for Economic Cooperation and Development (OECD) countries and even lower numbers in emerging countries-9.7% in China and 13.8% in India (WEF, 2019).

Besides lower participation in the labour force and under-representation in senior roles, significant income and wage gaps also remain (Blau and Khan, 2016). Forty percent of the wage gap (ratio of wages earned by a woman compared to that of a man in a similar position) and over 50% of the income gap (ratio of total wage and non-wage income of women to that of men) is yet to be closed (WEF, 2019). Income disparities

are larger than wage gaps since women are less likely to get high-income non-employment opportunities such as financial investments or entrepreneurship. This is in turn driven by the fact that women in many countries face significant obstacles in accessing credit, land, or financial products and are therefore unable to start a business or earn a living from financial assets.

An important factor contributing to the economic participation gender gap is the disproportionate burden of household and care responsibilities assumed by women. In none of the 153 countries covered by the WEF report did the time spent by men on unpaid work equal that of women. In many countries, women spend exponentially more time compared to men on these activities.

Reviewing changes in the economic participation gap over the years, it becomes evident that while progress has been made over the last 14 years, the pace has been extremely slow. On average, only a 0.15% gap was closed each year during the period 2006–2019. At this rate, it will another take 257 years (WEF, 2019) to achieve complete parity! Clearly, a lot remained to be done to achieve gender parity even before Covid-19 struck.

IMPACT OF COVID-19 ON GENDER PARITY

From the very outset, the pandemic had a significant impact on how men and women live and work. In April and May 2020, as the severity of the pandemic's impact started to spread, workplaces globally witnessed widespread closures. Though workplaces in many countries had partially opened by June 2020, operations were not restored to pre-pandemic levels well into 2021. The result was reduced working hours and high unemployment rates, especially in sectors most affected by social distancing norms. Hundred and forty-four million jobs (annual) and 18% of hours worked (second quarter) were estimated to have been lost in 2020 relative to 2019 (WEF, 2021).

Even though the economic impact was widespread, women have disproportionately borne the brunt. Female job loss rates at 5.7% are estimated to be 1.8 times higher than male job loss rates at 3.1% (McKinsey Global Institute, 2020). Though the absolute job loss numbers for women (64 million) were estimated to be lower than job losses for men (80 million), the impact is much higher for women since there are far fewer women in the labour market, to begin with (WEF, 2021).

Impact also varied across countries. Women's unemployment was 1% higher in Germany, Italy and Denmark. The United States saw employment reduce by 4.4% for women compared to 3.9% for men, the highest gap noted across all downturns since 1948. Variation was also seen across racial and ethnic lines. While the

unemployment rate for white men increased by 3.6% in 2020, the corresponding increase was 4% for white women, 4.9% for African-American women and 6.2% for Latina women (WEF, 2021). Women in the United Kingdom also took a disproportionate share of the economic hardship caused by the pandemic (CIPD, 2022). Out of the 490,000 job losses in the first 6 months of 2020, 90% were part-time roles predominantly staffed by women, most of whom have been forced into 'economic inactivity' (Baska, 2020).

Though job loss and unemployment rates are important in assessing the disproportionate impact of Covid-19, another key indicator which needs to be reviewed is labour force participation. Out of the people who lost their jobs, many are considered inactive (and not unemployed) since they are not actively searching or available for jobs. Not reflected in the rise in unemployment rates, they nevertheless impact the change in labour force participation (Queisser, 2021). Changes in women-to-men labour force participation ratios were estimated to have dropped in 60% of the 33 countries surveyed in Q3, 2020 (WEF, 2021).

While higher job losses and falls in labour force participation rates for women are concerning, the impact is exacerbated by other factors. Women's re-employment has been slower, with lower hiring rates and delayed hiring into leadership roles. Of the women who have continued to work through the pandemic, some have reduced working hours more than their male counterparts and some have pulled back from promotions and leadership roles. Even temporary exclusion from the workforce can have longer-term effects since job losses can also affect future earning opportunities. Mid- to long-term unemployment has been found to lead to a loss of skills and professional networks. Workers who have lost jobs during a recession can suffer enduring earning losses (Pissarides, 1992) and women's re-employment after a work gap can also negatively affect mobility in the status of the role performed (Davis *et al.*, 2011).

The disproportionate impact of Covid-19 on women should be evident from the above. Before reviewing the policy responses which can help alleviate the situation, it is important to understand the factors underpinning the regressive impact the pandemic has had on gender parity.

FACTORS DRIVING IMPACT ON WOMEN

Women's Share of Employment in Impacted Industries

The gendered nature of work explains one-fourth of the difference in job loss rates between men and women. Both mature, as well as emerging markets, see women

cluster in different occupations. Female jobs are 19% more at risk than male ones merely on account of women being disproportionately represented in sectors negatively impacted by the crisis. As compared to 3.8% of men's employment, 4.5% of women's employment was found to be at risk globally due to the pandemic (McKinsey Global Institute, 2020).

Some industries suffered a dual blow during the pandemic. Not only was the demand for some products and services severely affected, but lockdowns also challenged the continuity of operations for those industries which could not move to remote work. Accommodation and food, agriculture, retail, construction, transportation and warehousing were amongst the industry segments with relatively fewer opportunities to work from home as compared to other segments (WEF, 2021). Average share of women's employment was higher in three of the four sectors (Figure 3) most impacted by the pandemic, as measured by employment declines globally. While women only have a 39% share of global employment, they have 54% of the global jobs in accommodation and food service, which was amongst the industry segments most impacted by the pandemic. Similarly, compared to the 39% global share, women have 43% share of the global jobs in retail and wholesale trade and 46% in other services, such as recreation, arts and public administration.

The share of jobs held by women in different industry segments also varies across countries. Nigeria sees women disproportionately represented in industries most impacted by the pandemic while the reverse is true in France (McKinsey Global Institute, 2020). The United States has historically seen men more impacted than women during previous economic downturns. However, the relative representation of women in jobs deemed critical (i.e. less impacted by lockdowns) and those amenable to remote work were found to give women no additional protection than men during the pandemic. Indicators instead seemed to point to the likelihood of women's employment is more impacted (Alon *et al.*, 2020).

Burden of Unpaid Care

Gender distribution of unpaid care (childcare, cooking, cleaning, caring for the elderly) was skewed even before the pandemic. Women do 75% of the total unpaid care globally (McKinsey Global Institute, 2020) translating to an average of 4.1 h a day (UN, 2020). The unpaid care burden is spread even more disproportionately in regions such as South Asia and the Middle East and North Africa where women take on 80–90% of the responsibility. This has a real economic impact too and was estimated to represent 15.2% of GDP in Ecuador and 24.2% of GDP in Mexico (UN ECLAC 2019). Globally, unpaid care is estimated at \$10 trillion or a staggering 13% of global GDP! (McKinsey Global Institute, 2020).

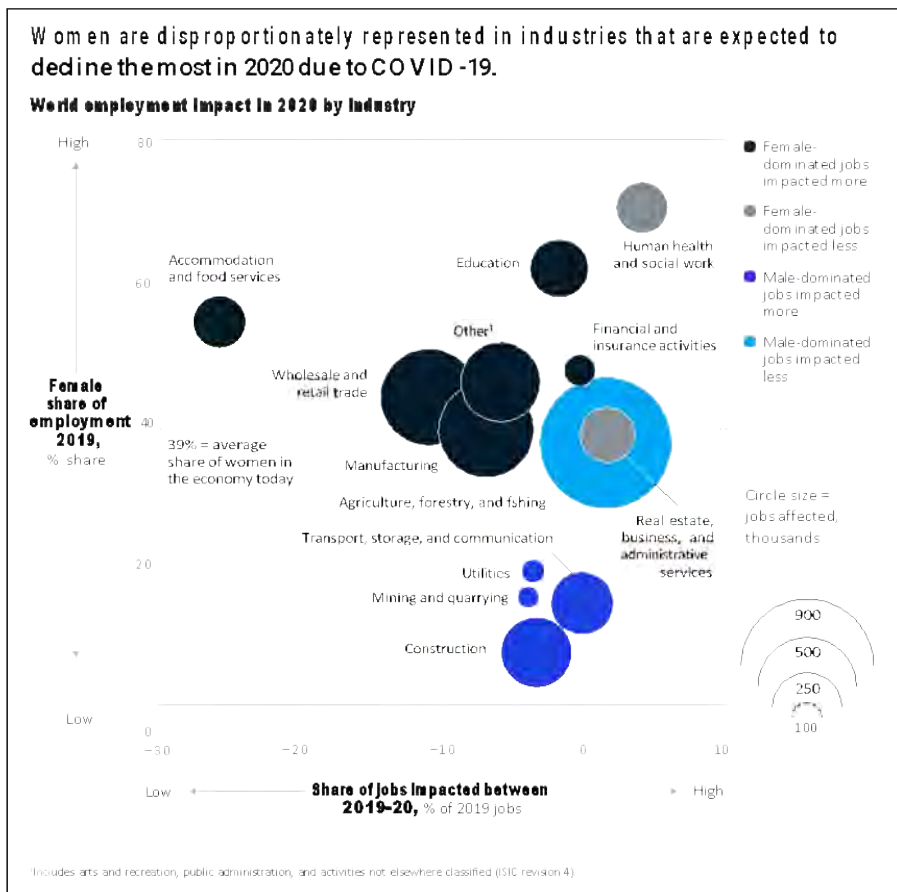


Figure 3: The impact of COVID-19 on employment by industry in 2020

The graph visualizes the impact of COVID-19 on employment by industry in 2020, highlighting that sectors with a higher female workforce faced more job losses.

The skewed gender distribution of unpaid care only got worse during the pandemic. Time spent by women on such chores increased by as much as 30% in India and 1.5–2 h in the United States (McKinsey Global Institute, 2020). A survey in Turkey found that during the pandemic lockdowns, women performed four times more unpaid care work than men (UNDP, 2020).

Research has shown that women’s share of unpaid care has a high negative correlation with female labour-force participation rates and a moderately negative correlation with women’s participation in professional and technical jobs or assuming leadership positions (McKinsey Global Institute, 2020). It is therefore not surprising that women dropped out of the workforce during the pandemic at much higher rates than can be

accounted for by the labour-market dynamics (i.e. women's share of jobs in impacted industries) alone. Throughout the pandemic, women globally were more likely than men to report foregoing work to care for others. In March 2020, women were 1.8 times more likely than men to report foregoing work for unpaid care and the number increased to 2.4 times by September 2021 (Flor *et al.*, 2022). In the United States, women who look after young children reduced their work hours by 4–5 times more than men (Collins *et al.*, 2021) and are more likely to have exited the labour force altogether (Landivar *et al.*, 2020). In fact, 77 out of 107 countries where data was available had higher rates of women foregoing work due to the responsibility of unpaid care (Flor *et al.*, 2022).

Societal Attitudes

Traditional attitudes in society about the role of women have also played an important role in the impact the crisis has had on women as compared to men. These are reflected in decisions at organisational levels as well as decisions within the family itself whether a man or a woman should keep their jobs, especially in times of crisis. More than half of the respondents to a global survey in the South Asia and the Middle East and North Africa regions felt that men should have more rights to jobs than women when jobs are scarce. One in six respondents had the same response in developed countries as well (McKinsey Global Institute, 2020).

Employment in Informal Economy

The informal sector accounts for the vast majority of women's employment in developing economies. It can be as high as 70% of total women's employment and translates to 740 million jobs globally (UN, 2020). These jobs have limited protection against dismissal, access to social protection, or eligibility for paid sick leaves. To earn a living, workers often depend on public spaces and social interactions, both of which were severely curtailed by the pandemic. This, coupled with the limited social and legal protection, contributed to higher job losses for women.

A related factor is the disproportionately higher negative impact of the pandemic on female entrepreneurship and women-owned microenterprises in developing countries. These enterprises account for a high share of female labour-force participation and were likely impacted when critical family resources such as financial capital or digital devices became harder to access (McKinsey Global Institute, 2020).

RECOMMENDED POLICY ACTIONS

The fiscal response to the pandemic has been extremely large and was estimated in March 2021 to be \$ 10 trillion or 9.2% of global GDP (IMF Fiscal Monitor, 2021).

However, a sample of 580 fiscal measures indicated that only 12% provide support for sectors that disproportionately employ women. Out of the 1,700 social protection and labour market measures, a mere 23% either target women's economic security or provide support for unpaid care (IMF, 2021). The persistent gender gap which existed before the pandemic and the further regressive impact on gender parity unleashed by COVID-19 make it imperative to formulate focused gender-sensitive policy action.

As discussed earlier in this paper, there are significant variations in gender parity and the factors underpinning them vary across countries. Policies and actions tailored to each country's reality are therefore required to remedy the regressive impact of COVID-19 and accelerate the movement to bridge the gender equality gap. Some overarching themes can however be considered for broader application.

Address Unpaid Child Care

The sheer magnitude of the time and effort invested by women across the world on unpaid care and its negative impact on women's labour force participation and ability to access more remunerative and higher-impact economic opportunities cannot be overstated. Addressing the persistent gender imbalance in responsibility for care is vital and actions on this front can no longer be ignored. Policy interventions need to address the recognition of unpaid care, reduce the volume of unpaid care itself, and rebalance how this responsibility is shared between men and women (McKinsey Global Institute, 2020). These can include:

1. Employer or state-funded provision of care to enhance the availability and affordability of care services for children, older people, and persons with disabilities.
2. Public financing supported the professionalised care industry, especially in developing countries with under-developed social-services infrastructure. This could enable more women to continue working while creating new jobs for many others.
3. Reduce the amount of time spent by women in lower-income countries on tasks such as fetching water and firewood, by improving access to basic infrastructure and public services.
4. Policies for widespread adoption of flexible and part-time programs which support workers experiencing an increased childcare burden.
5. Paid leave for women who need to take time off work for care responsibilities.
6. Policies which enable redistribution of care responsibilities such as through mandatory and non-transferable paternity leave.

7. Introduce cash transfers for women with care responsibilities (UN, 2020).
8. Provide additional bonuses, subsidies and vouchers to hire child services for women in the informal sector and those unable to work remotely.
9. Adopt measures to change social norms on sharing unpaid care work.
10. Rethink performance reviews and criteria for promotions; rollout changes with management buy-in to ensure widespread acceptance.

Support for Female Dominated Sectors

Support measures during the pandemic have benefited sectors with high female employment rates most impacted by the crisis. Tax policies in many countries have also played an important role. Examples include the suspension of tax debt recovery and collection of flat rate minimum for transport, hotel, and catering sectors in Burkina Faso and a 3-month deferment of capital income tax payment for tourism and hotel businesses in Cote d'Ivoire. Countries such as Paraguay, South Africa, and Turkey have also extended financial and other support to women-owned businesses. Another example is Morocco which supported women's cooperatives on logistics, communication, and development of e-commerce platforms (IMF, 2021).

Such targeted measures need to be continued and expanded till the affected industries and enterprises recover their pre-pandemic strength and stability.

Bridging the Gender Digital Divide

Ongoing experiences from Covid-19 and the adoption of new technologies are transforming labour markets globally. 84% of employers are accelerating their digitalisation agenda and 50% of employers intend to accelerate the automation of jobs (WEF, 2020). These changes will accelerate the decline of jobs made redundant by technology while creating new jobs made possible by ever-increasing technological applications.

Data compiled over 2019 and 2020 revealed significant challenges for the future of gender equality. Only two of the eight emerging job clusters are at gender parity, while the share of women is significantly lower in many job clusters. The gender gap is highest (Figure 4) in jobs requiring disruptive technical skills such as Cloud Computing where women make up a mere 14% of the workforce, Engineering where the share is 20% and Data and Artificial Intelligence where women hold only 32% of the jobs (WEF, 2021).

Automation is likely to disproportionately destroy roles common among low-income and middle-income women (Averkamp *et al.*, 2020) and the share of women in the

Female Representation in Growing Roles				
25% and below	35% and below	45% and below	55% and below	more than 55%
Artificial Intelligence Specialist	Agile Coach	Analytics Specialist	Business Partner	Content Specialist
Back End Developer	Analytics Consultant	Business Development Representative	Customer Specialist	Content Writer
Big Data Developer	Business Intelligence Developer	Business Development Specialist	Customer Success Specialist	Creative Copywriter
Chief Commercial Officer	Chief Strategy Officer	Chief Marketing Officer	Digital Marketing Manager	Human Resources Business Partner
Cloud Consultant	Data Consultant	Commerce Manager	Digital Marketing Specialist	Human Resources Partner
Cloud Engineer	Data Scientist	Content Producer	Digital Product Manager	Social Media Assistant
Commercial Sales Representative	Growth Hacker	Data Analyst	Ecommerce Specialist	Social Media Coordinator
Data Engineer	Head Of Business Development	Digital Marketing Consultant	Insights Analyst	Talent Acquisition Specialist
DevOps Engineer	Head Of Digital	Digital Specialist	Partnerships Specialist	
DevOps Manager	Python Developer	Growth Manager	Product Analyst	
Enterprise Account Executive	Quality Assurance Engineer	Head Of Partnerships		
Frontend Engineer		Information Technology Recruiter		
Full Stack Engineer		Product Owner		
Javascript Developer		Quality Assurance Tester		
Platform Engineer		Sales Development Representative		
Site Reliability Engineer		Scrum Master		
		Software Quality Assurance Engineer		
		Technology Analyst		

Source
LinkedIn Economic Graph.

Figure 4: The gender distribution across various growing professions

The image shows a table categorizing job roles by female representation, ranging from 25% or less to more than 55%, highlighting the gender distribution across various growing professions.

workforce is likely to reduce unless concrete action is taken for re-employment and re-deployment of women into emerging roles (Chernoff and Warman, 2020). The challenge is not new but its resolution has become even more urgent.

Recommendations made to the G20 require renewed focus and merit accelerated adoption:

1. Design and implementation of national digital strategies to actively close gender digital access, adoption and use gaps and enhance the affordability of digital technologies.

2. Increase awareness of the digital gender divide, help address stereotypes, target existing gender biases in education curriculum and enhance female enrolment in Science, Technology, Engineering and Math (STEM) studies
3. Facilitate labour market participation of women, monitoring and ensuring job quality and investment for life-long training.
4. Foster women's entrepreneurship and innovation, promoting diversity in entrepreneurship and within teams of researchers and inventors.
5. Foster evidence-based gender-related actions by collecting gender-disaggregated data to support policy assessment and monitoring and benchmarking of progress made (OECD, 2018).

LESSONS FROM PAST CRISES

While each of the earlier crises affecting humanity had different origins and varied in their impact on different geographies and segments of society, they do offer valuable lessons.

The Asian financial crisis of 1997–1998 saw female workers being laid off at higher rates because job segregation put them in low-paying and more flexible activities unlike diversified and relatively more secure occupations of male workers (Ghosh, 2010). South Korea saw women being laid off at seven times the rate of men (Seguino, 2010). Across countries which suffered during the Asian crisis, women in the informal sector were severely affected. With a reduction in paid employment opportunities, women turned to work in very small units and home-based subcontracting activities, usually at very low pay and benefits (Ghosh, 2010).

The Ebola outbreak saw quarantines significantly reducing women's economic activities and livelihood (MSWGCA, 2014). Liberia, where 85% of daily market traders are women, saw the Ebola prevention measures severely impacting women's livelihoods and economic security (UN Women, 2014). Of even greater significance was the observation that even though men's economic activity returned to pre-crisis levels shortly after preventative measures subsided, the impact on women's economic security and livelihoods lasted much longer (UN, 2020).

A cross-national study of financial crises across 68 countries for the years 1980–2010 found that financial crises disproportionately affect female participation in the workforce (Blanton *et al.*, 2019). The gendered structure of the labour force especially in developing countries leads to men and women facing different levels of vulnerability to financial shocks with women more likely to seek vulnerable employment (ILO,

2009). Employer perceptions of female labour further magnify these structural challenges with studies of financial crises across Europe, Southeast Asia, Latin America and the Caribbean showing women being laid off in disproportionately higher numbers. Women are thus often the first to be fired and the last ones hired. Even more disconcertingly, gendered effects of the crises were found to linger on as much as 7 years after the end of the crisis itself (Blanton *et al.*, 2019).

FINANCIAL IMPACT OF ACTION AND DELAYS

It is clear that Covid-19 has had a significant impact on gender equality. Besides the immense social cost, this is likely to impose, the measurable economic impact is staggeringly eye-opening.

A study evaluated the impact in three scenarios (Figure 5):

1. The ‘Do nothing’ scenario assumes that the negative impact of the pandemic remains unaddressed and compares resultant GDP outcomes in 2030 to the case where women’s employment growth tracks that of men in the recovery.

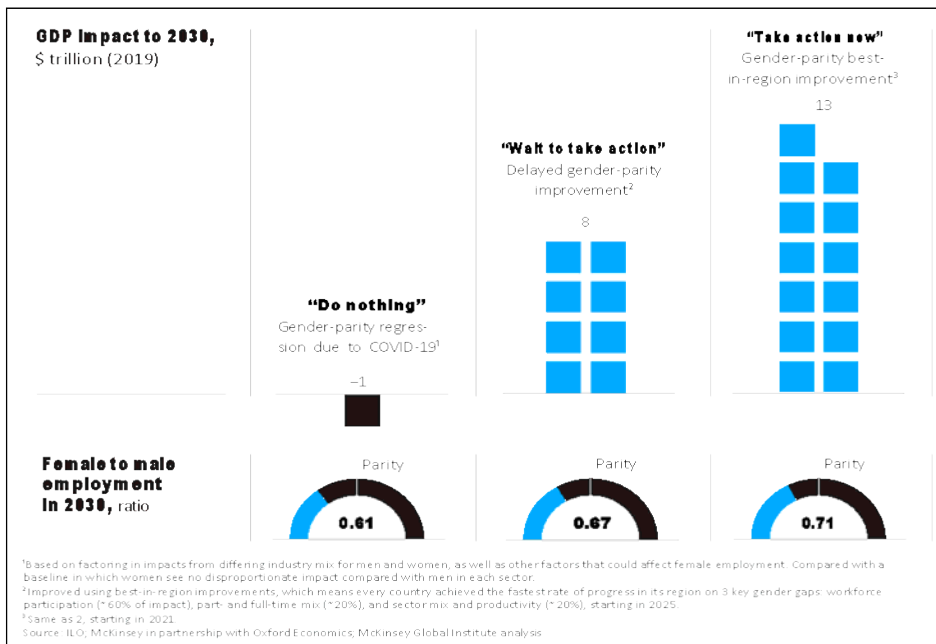


Figure 5: The GDP impact by 2030

The image is an infographic depicting the GDP impact by 2030 under different scenarios of gender parity progression, showing the potential economic benefits of achieving gender equality in employment ratios.

2. 'Take action now' scenario, which assumes the improvement of gender parity relative to the gender-regressive scenario.
3. 'Wait to take action' scenario models that actions to improve gender equality start only in 2024.

Not surprisingly, the 'Do nothing' scenario has the worst outcome. The female-to-male labour-force participation rate would drop from 0.63 before the pandemic to 0.61 in 2030 with global GDP of \$1 trillion below where it would have been had Covid-19 affected men and women equally. Thirty-three million fewer women would find employment in 2030 under this scenario.

The best case 'Take action now' scenario on the other hand could add an incremental \$13 trillion to global GDP, raising the female-to-male labour-force participation ratio to 0.71 in 2030 and creating 230 million new jobs for women globally. Under the 'Wait to take action' scenario, global GDP would increase but would still be \$5.4 trillion lower than it would be if the action were taken now. The female-to-male labour-participation rate would rise to 0.67 (McKinsey Global Institute, 2020).

CONCLUSION

Though the social and economic benefits of gender parity are widely recognised, progress towards bridging the gap has been excruciatingly slow. The wide disparity in labour force participation and significantly lower representation of women in senior-level jobs, remunerative economic opportunities as well as the digitally enabled jobs of the future were emblematic of the global workforce even before the pandemic. Due to a variety of factors ranging from the gendered nature of work, social attitudes and the disproportionate burden of unpaid care, women bore the brunt of the economic impact unleashed by Covid-19. Lessons from past crises show that these effects are likely to linger on long after the pandemic itself subsides. Gender-specific and focused policy actions, tailored to the realities of each market can have a significant impact. It has never been more important for policymakers to intervene. Measurable impact on global GDP, labour force participation rates and job creation make a compelling case for immediate action. Clearly, the time to act is now.

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