

Women Men Labor Force WSJ 081019

World hasn't adjusted, and we know men have not.....my graduating class, mid 60s, is irrelevant to comparisons! But interesting the women now are better educated in most marriages, and 30% versus 13% in 1980 earn more than spouse.

<https://www.wsj.com/articles/when-women-bring-home-a-bigger-slice-of-the-bacon-11565343002>

When Women Bring Home a Bigger Slice of the Bacon

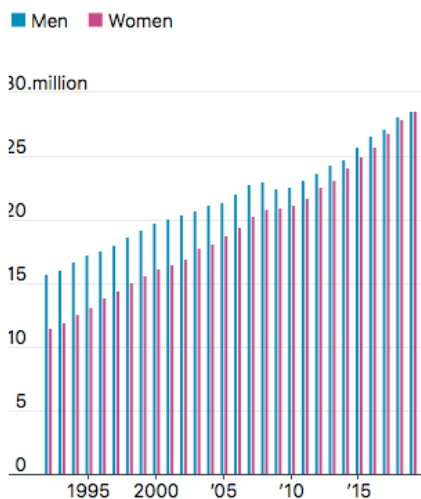
The growing clout of women as drivers of the U.S. economy will radically alter the business and investing landscape in years to come.

By Justin Lahart and Lauren Silva Laughlin Aug. 9, 2019 5:30 am ET

EEC...truncates first of article which is: And from 50% in 1970 to 75% in 2019 of 25-54 aged women in work force is big change, with males declining as labor force participants from 96% to 89%. Earn 80 cents on dollar to men, up from 59 cents in 1970..

That hardly counts as pay parity, and the gap is particularly large in the upper echelons of management. There has been significant progress, though. There were no women chief executives in the Fortune 500 in 1970. Now there are 33 and all of the companies in the S&P 500 [now have at least one woman on their board of directors.](#)

Note: Average annual employment, 2019 is through July
Source: Labor Department



Alongside that progress has come gains in women's spending power that have radically altered what companies sell and how they sell it. Entire industries, such as child-care services for working parents, have sprung up. Online ordering services, from food to clothing, are wildly successful in selling to working moms. Now big household decisions from cars to home buying to retirement services are being remade as women have a bigger say in families' financial choices..million

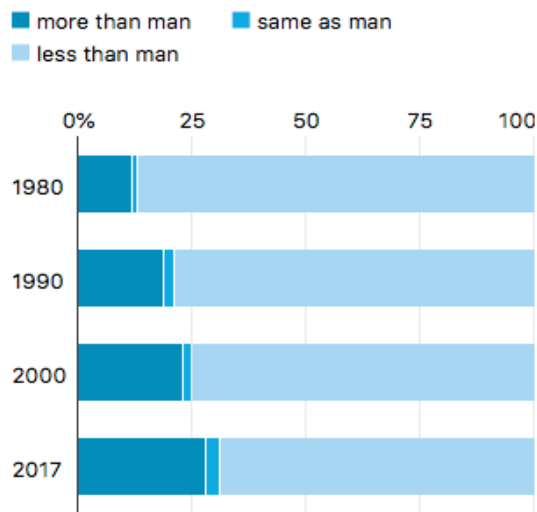
25 or older aged labor force participants with at least bachelors degree.

Women are on course to take a more commanding role in the years to come. For years now, [more women have been attending college than](#) men. There are now as many women with four-year college degrees working as male college graduates and by next year there will likely be more. That should translate into increasingly higher pay as today's young female college graduates advance to more senior positions. The median working college

graduate aged 25 or older earns 81% more than the median worker whose education didn't extend beyond high school, according to the Labor Department.

The education gap is showing up in traditional married couples. It is now more common for a woman to be more educated than her husband than vice versa. That might be what is behind another change: As of 2017, 31% of women earned as much or more than their husbands, according to a Pew Research Center analysis. That compares to 25% in 2000 and just 13% in 1980. Women's attitudes toward money also differ from men. In a recent survey conducted by Bank of America Merrill Lynch, 41% of women said they would use extra disposable income to pay down debt versus 36% of men. Conversely, 14% of women said they would use the money to buy more things versus 19% of men. Those discrepancies suggest that stereotypes about women overspending are misleading. Notoriously profligate American households may even save more overall, though higher incomes for women equal more dollars to spend.

Source: Pew Research Center



Such conservatism extends toward women's investing behavior. This may hurt funds offering investment strategies to investors that are riskier or more active and aid funds with passive strategies—a clear industry trend recently.

And it may affect the companies in which they invest, leading companies to put more women into positions of power. That, in turn, could lead to changes in firm behavior. Recent research suggests that companies with female chief financial officers [are less likely to misreport results](#), and that companies

with female directors encourage chief executives [to take on fewer risks](#).

Naturally women make mistakes, too. While they have the opportunity to assume the role as a more active participant in economic decision-making, for example, they haven't yet closed [the gender gap in financial literacy](#). That leaves women more prone to making poor financial decisions—a serious risk for older women, who often outlive their husbands and spend the later years of retirement as widows.

So there could be pitfalls, too. But women's growing clout is unquestionable. As they take on an ever larger role in driving the economy, the business and investing landscape will be radically altered. Ignoring the changes that are happening is the equivalent of sticking one's head in the shifting sand.