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Women in the US economy

# Document 1 : *How Better Pay for Women Would Kickstart Amazing Economic Growth* Adapted from *time.com*, April 8th, 2017

Full gender equality in the workplace could boost the U.S. economy by a staggering \$4.3 trillion in about a decade, a **Document 4** 

new study found. Such an economic boost could only occur, however, if the country took all necessary steps to increase women's participation in the economy, including hiring more women in high-pay sectors and paying women wages that are equal men, according to the study, which was conducted by McKinsey Global Institute. At the same time, the study's authors have admitted that achieving the \$4.3 trillion figure is largely fantasy because "barriers hindering women from fully participating in the labour market make it unlikely that they will attain full gender equality within a decade." Currently women



in the U.S. make up 46% of the workforce, but account for just one fifth of the country's annual GDP because of that lack of high paying, full-time work. Women account for 42% of full-time jobs and 64% of parttime jobs, and are more likely than men to be working in "lower-productivity sectors such as health, social work and education, and less likely to be employed in higher-productivity sectors such as manufacturing and business services," according to an article the study's authors wrote called the « 5 Myths About America's Gender Gap ».

## Document 2 : Women Charge Past Men in U.S. Job Market as Economy Remains Slow, adapted from bloomberg.com, August 16th, 2017

Women are returning to the U.S. labor force in greater numbers this year, helping arrest an ugly decline in the participation rate. Just how much additional support they can lend the economy over the longer term depends on their continued involvement.

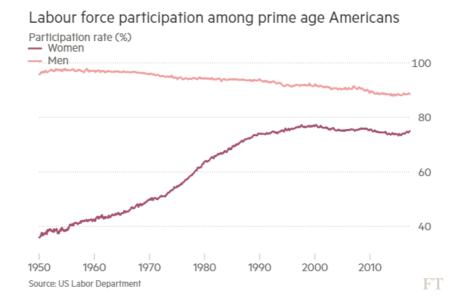
The share of 25- to 54-year-old women either employed or actively looking for a job rose to a sevenyear high in July, while the rate among prime-age men merely ticked up for the first time since January. Labor force participation among women, which eased along with the male counterparts in the aftermath of the Great Recession, has been on an uptrend again over the past two years. Younger prime-age women, especially, have been filing into the workforce. That's coincided with faster-growing job growth in industries traditionally dominated by women such as health care and education. The declining participation among primeage male workers has become an area of focus for President Donald Trump's administration. Trump campaigned on reviving traditionally male-dominated industries such as coal mining and manufacturing that have struggled against greater globalization.

Peter Mueser, an economics professor at the University of Missouri, in Columbia, still sees a lingering need for healing from the last recession. The economy's overall improvement hasn't coincided with a similar easing in the use of government benefits, including the Supplemental Nutrition Assistance Program, in Missouri, he said. Prohibitive childcare costs make parents' decision to return to work more difficult, and prime-age Americans are feeling the increased burden of caring for an aging population. But there is some reason to be optimistic that prime-age women will continue to score gains in workforce participation. While men still make up about 60 percent of the 250,000 active small businesses, women are gaining ground more quickly, even among traditionally male-dominated professions. Among the top 10 fastest-growing womenowned businesses in the past year are plumbers, electricians, and carpenters. A cultural shift among U.S. employers toward the granting of more maternity leave and time off are helping draw more women into the workforce, including in professions that are typically male-dominated. "Longer-term, I expect women will continue to close the gap" with men on workforce participation, said Jed Kolko, chief economist at Indeed, a job-listings website. "The demand for different kinds of jobs by employers is shifting more toward those that have been traditionally held by women, and many of the occupations that are projected to grow fastest over the next decade are in the health-care sector and others that historically have been held by women," Kolko said. The increase in women's participation might also help explain why wages have been slow to pick up. "If, at the margin, the people who are coming into the labor force are women and there is a wage gap, you have to add that to the list of things that are suppressing wage growth," said Julia Coronado, president of Macropolicy Perspectives LLC in New York.

### Document 3 : The Secret To Future Economic Growth And Prosperity? More Women In STEM (Science, Technology, Engineering and Mathematics) Adapted from forbes.com, August 29th, 2017

STEM has driven tremendous economic growth in the last 10 years. In the U.S., STEM fields are projected to drive the U.S. economy and grow by 18% by 2018 compared to other fields, which are only projected to grow by 9%. Yet this growth has not translated into full employment in STEM positions. By 2018 it is predicted that there will be 2.4 million unfilled jobs in STEM in the US. Presumably, this trend will worsen; especially if the new working visa regulations are enacted. These will restrict companies' abilities to recruit foreign talent. Thus, this indicates that there will be a huge talent gap, which has the power to negatively impact the U.S. economy.

One very powerful solution to this problem is to harness the untapped potential of women in STEM. Only 23% of STEM related industry positions are filled by women. In fact, it's difficult to quantify all the benefits, both direct and indirect, of having more women in STEM because other sectors of the economy and society will be transformed as a result of this positive change. Increasing the number of women innovators means increasing the number of people working on solving some of the world's most challenging problems.



#### **Document 5**