

CONTENTS

Introduction	1
1 The Gender Pay Gap and its Evolution Over Time	3
<i>I What is the Gender Pay Gap?</i>	5
<i>II How is the Gender Pay Gap Calculated?</i>	5
<i>III Why so Many Numbers?</i>	5
<i>IV The Female/Male Earnings Ratio Over Time: Where is the Progress?</i>	6
<i>V The Impact of the Earnings Growth Rate on the Gender Pay Gap</i>	8
<i>VI Real Median Weekly Earnings and the Gender Pay Gap Over Time</i>	10
Conclusion	12
Notes	13
2 The Scope of the Gender Pay Gap	14
<i>I The Gender Pay Gap by Race</i>	15
<i>II The Gender Pay Gap by Age Group</i>	17
<i>III The Gender Pay Gap by Marital Status</i>	19
<i>IV The Gender Pay Gap by Educational Attainment</i>	20
<i>V The Gender Pay Gap by Industry and Vocation</i>	22
<i>VI The Gender Pay Gap by State</i>	26
Conclusion	27
Notes	27

3	A Lifetime Impact: Losses Over a Woman's Working Life	29
	<i>I A Lifetime Impact</i> 29	
	<i>II Women's Losses Over Their Working Career Over Time</i> 31	
	<i>III What Can a Woman Do with This Money?</i> 33	
	<i>IV Women's Losses Over Their Working Career by State</i> 34	
	<i>V The Number of Years to Catch Up</i> 35	
	<i>VI Women's Losses Over Their Working Career by Race</i> 36	
	<i>VII The Number of Years to Catch Up by Race</i> 37	
	Conclusion 38	
	Notes 39	
4	Why Does the Gender Pay Gap Persist	40
	<i>I Career Disruption</i> 41	
	<i>II Job Referral</i> 46	
	<i>III The Monetary Reward to Job Referrals</i> 49	
	<i>IV The Motherhood Penalty</i> 50	
	<i>V Salary Negotiation</i> 55	
	<i>VI Lack of Women in Top Management/Leadership Positions and on Corporate Boards</i> 56	
	Conclusion 58	
	Notes 58	
5	The Adjusted Gender Pay Gap: Explainable and Unexplainable Factors	60
	<i>I The Controlled versus Uncontrolled Gender Pay Gap</i> 61	
	<i>II Occupational Segregation</i> 71	
	Conclusion 73	
	Notes 73	
6	Closing the Gender Pay Gap: Sooner or Later?	75
	<i>I Predictions on Closing the Gender Pay Gap</i> 76	
	<i>II Closing the Gender Pay Gap for Women in the C-Suite</i> 78	
	<i>III Closing the Gender Pay Gap by State</i> 78	
	<i>IV Closing the Gender Pay Gap by Race</i> 81	
	<i>V Closing the Gender Pay Gap Around the World</i> 82	
	Conclusion 84	
	Notes 84	

7	The Impact of the Gender Pay Gap: An Economic Imperative	86
	<i>I The Effect of the Gender Pay Gap on Poverty</i> 87	
	<i>II The Effect of the Gender Pay Gap on the U.S. Economy</i> 96	
	<i>III The Effect of the Gender Pay Gap on Business Profit</i> 102	
	<i>IV The Effect of the Gender Pay Gap on Student Loan Debt</i> 105	
	<i>V The Effect of the Gender Pay Gap on Women's Retirement Savings</i> 106	
	Notes 107	
8	The Call to Action for Business: Policies and Recommendations	110
	<i>I Introduction</i> 111	
	<i>II Why Should Business Care?</i> 111	
	<i>III The Call to Action</i> 115	
	<i>IV Business: Metrics and Goals</i> 116	
	<i>V The Role of Bias</i> 117	
	<i>VI Promoting Transparency</i> 118	
	<i>VII The Value of Sponsors</i> 119	
	<i>VIII Strategies for Women</i> 120	
	Conclusion 122	
	Notes 122	
9	Best Practices: Learning from Progressive Approaches	124
	<i>I The Changing Landscape: Gender Issues with a Voice in the Public Eye</i> 124	
	<i>II Legislation: A Starting Point/Base Line</i> 125	
	<i>III Building Public Awareness: Pledges and Professional Associations</i> 128	
	<i>IV The Role of Men</i> 129	
	<i>V Best Practices Abound</i> 131	
	Conclusion 134	
	Notes 135	
10	The Global Gender Pay Gap: The State of the Gap and Policies in Different Countries	136
	<i>I The U.S. is Losing Ground</i> 137	
	<i>II The Global Landscape and the World Economic Forum's Global Gender Gap Report</i> 139	

viii Contents

III Bloomberg's Gender Equality Index 140
IV The Nordic Countries 141
V A Glance at Practices in Select Countries 146
A Final Thought 148
Notes 148

Index

149