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Popularized Economics, Hegemonic Male Bodies, And Women

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Abstract: This paper is an attempt to critically examine the discipline of Economics. By introducing the concept of 'Popularized Economics', certain schools of thought are analyzed. While both classical and neo-classical schools are found to be patriarchal, it has been argued that Keynesianism can be partially viewed as feminist. Excessive patriarchy present in economic literature flows into classrooms through teaching which further hegemonizes male bodies. Such an approach creates a gender imbalance between women and men in a binary setup. Women's existence is undermined due to the application of popularized economics. Feminist Economics can be employed as a potential solution for producing sustainable masculinities and reimagining the discipline of Economics which will ultimately help to achieve the goal of gender inclusivity.

***Index Terms* - Popularized Economics, Feminist Economics, Hegemonic Male Bodies**

I. Introduction

No discipline is born problematic. The problem lies in how it is constructed and further popularized by considering a specific gender identity. This is immensely applicable to Economics. In the literature of Economics, the term 'Mainstream Economics' is often heard and used. This notion of 'Mainstream Economics' is highly problematic. In reality, there is nothing like 'Mainstream Economics' existing. What we find in the real world is either 'Popularized Economics' with pre-planned motives of patriarchal power or only 'Economics' which focuses on the inclusivity of all living beings. To label the existing literature of Microeconomics and Macroeconomics as 'Mainstream Economics' is not only incorrect politically but also seems to be a major semantic error in a feminist sense.

Feminist Economics (also known as Gender Economics) is a branch of Economics that focuses on the inclusivity of all human beings irrespective of their gender identity in a given economic setup. It gives special attention to understanding gender power relations while analyzing the patterns of production, consumption, and investment. In a radical sense, it interrogates and disrupts the monopoly of Popularized Economics. There is also an argument that Feminist Economics is not a separate branch of Economics, it is just a lens of looking at the discipline (Staveren, 2010). A vast majority of economists hold the belief that Feminist Economics is not a part of their so-called 'Mainstream Economics'. Some confine the idea of gender in Economics as only a sociological imagination. It is wrong to even blame these economists for holding such a bias as a lot goes into interrogating how the discipline is constructed and further popularized in such a way that it favors one specific gender and overlooks the existence of the other gender in a binary context.

II. AN ANALYSIS OF CERTAIN SCHOOLS OF THOUGHT

To understand the causes behind patriarchy in contemporary Economics, it is significant to critically analyze the different schools of thought through a feminist lens.

Classical economists like Adam Smith have spoken about *laissez-faire* policy, an idea in which there is no government intervention in economic matters. The market is completely free to operate on its own. Forces of demand and supply meet each other through individual self-interest in such a system. Smith calls this self-interest as the 'invisible hand' which is more than sufficient for achieving equilibrium in the society. However, when there is no government intervention, it implies that the power lies in the hands of selective private firms who tend to manipulate and dominate the market for their gains. These firms are primarily hedonist men. They attempt to control the market in such a way that the other gender is marginalized. Smith never thought that his 'invisible hand' would lend a helping hand to patriarchy. Thus, free markets are one of the factors responsible for creating gender power imbalances.

There is another school of thought called 'Neo-classical Economics' which forms the base of modern-day Managerial Economics. The major advocate of this school was Alfred Marshall. Prof. Marshall is primarily responsible for constructing stylized Economics which continues to compartmentalize the discipline for decades now. Most of his theories were based on 'ceteris paribus' assumption. Consider the so-called 'standard' downward sloping demand curve which talks about the relationship between 'only' price and quantity demanded by keeping all the other potential variables unchanged. It states that less of any commodity is demanded at a higher price and more is demanded as the price falls. Such a demand curve could be understood as a rational man's demand curve. Robert Giffen has spoken about an exceptional demand curve, which contrasts Marshall's idea. Giffen stated that the people of England back then demanded less bread even when the price of bread went down. They instead used the money left from increased purchasing power to buy more of another commodity which was meat. Giffen primarily observed such behavior amongst the 'poor people' of England. Historically and even today, there has been a feminization of poverty (Bradshaw and others, 2019). Thus, applying the transitivity principle, it could be argued to a certain extent that a woman's demand curve is upward sloping. In such a situation, women purchase more at higher prices as is in the case of Giffen goods. Interestingly, such a consumption pattern would reflect bounded rationality and not irrational behavior. However, Marshall never spoke about any such curve or rather some other curve for women. He constructed models based on the behavior of rational male bodies and held the existence of women as 'constant'. He also completely overlooked the power imbalance on who has the 'right to demand' within a household. This 'Marshallian Patriarchy' continues in the analysis of every other concept of microeconomics.

During the 1930s, the Great Depression occurred in the United States. Classical economics failed to give solutions to the Great Depression and thus a school of thought known as 'Keynesianism' emerged. John Keynes, a popular macroeconomist, was the pioneer of this school. Keynes was a bisexual person. It is interesting to note that Keynes was a supporter of women's rights (Davenport-Hines, 2015). Keynesian Economics contrasts the classical school by stating that government intervention is essential for correcting markets. Keynes is credited with introducing the three-sector model of national income, a model in which government plays a significant role. When the government happens to intervene, there is an effort made to curb monopolies and introduce mechanisms for redistribution and equity. To a certain extent, measures such as feminist fiscal policies and gender budgeting can help to overcome patriarchy rather than the market completely left free to operate on its own. It is in this context that Keynesian Economics is feminist, partially if not completely. The efficacy of government policies remains a separate subject of analysis altogether.

III. ECONOMICS CLASSROOMS, CONSTRUCTION OF HEGEMONY AND FEMINIST ECONOMICS

A critical analysis, thus, states that both classical and neo-classical proponents have invisibilised women. This thought is further perpetuated in Economics classrooms.

Rampant patriarchy is observed across disciplines in academia. In academic spaces, sexism and misogyny are endemic (Pujari, 2017). The primary aim of a pedagogue in a globalized mixed economy still stays confined to nurturing male bodies in classrooms. Economics is only one of the disciplines about which we are talking here. As far as Economics is concerned, one often faces a trade-off in identifying whether hegemonic male bodies (earlier economists) constructed economics or economics created hegemonic male bodies. Most pedagogues promote the textbook notion of 'rational economic man' while teaching the concepts in classrooms. Every other economic agent (consumer, producer, investor, policy-maker, farmer, entrepreneur, etc.) is implicitly assumed to be a 'man' without any interrogation. In a special branch of Economics called 'Econometrics', gender is limited to a binary dummy variable (qualitative variable) for analysis. Such thoughts tend to further promote and popularize the false notion that economics is a 'masculine' discipline. Male bodies are constructed as 'hegemonic identities' through the medium of popularized economics. These identities further go ahead to dominate the market and apply the patriarchy that classrooms and books have taught them. This ultimately creates an economy in which women are underrepresented, their work is underpaid or unpaid and their voices remain unheard. Cultures normalize such an economic setup. Globally, today business corporations are filled up with a plethora of sexism, misogyny, and gender power imbalances.

Feminist Economics could be viewed as a solution to overcome such a form of patriarchy. Through its holistic approach of considering all the voices, it can go a long way in helping us. Economists need to rethink and reimagine their discipline without blindly accepting it. Efforts should be made to incorporate Feminist Economics as a 'branch' of Economics and not as a separate 'discipline'. For quantitative analysis, there is a burning need to introduce something called 'Gender Econometrics' or 'Feminist Econometrics' which will specifically emphasize gender. Statisticians and econometricians need to burn the midnight oil to go beyond dummy variable analysis. Male bodies need to be carefully constructed, reconstructed, and sensitized considering gender-based marginalization. Governments need to work extensively on policies and programmes that sensitize men about women's rights. The planet needs 'Sustainable Masculinities' for the survival of humanity. All these will be possible only when we consider Feminist Economics seriously and apply it regularly as different economic agents. Thus, Feminist Economics is not only a 'necessary' but perhaps also a 'sufficient' condition to reimagine the discipline of Economics.

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