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Bachelor Theses FSS 2022: Topics

TOPIC NR1: The effectiveness of gender quotas: Can quotas help to break the glass ceiling?
Advisor: Larissa Ginzinger

TOPIC NR2: Gender stereotypes, counter-stereotypical role models, and women's labor market outcomes
Advisor: Larissa Ginzinger



TOPIC NR1: The effectiveness of gender quotas: Can quotas help to break the glass ceiling?

Advisor: Larissa Ginzinger

Despite significant labor market progress over the last decades, women remain severely underrepresented in high-status, high-earning occupations. This is particularly true in the financial and corporate sectors of the economy. The phenomenon that women are underrepresented at the top of the career ladder and that the gender pay gap there is larger than average is often referred to as the glass ceiling. It is pervasive and observed even in countries otherwise thought to have made the greatest progress in gender equality.

In recent decades, many countries have attempted to address the persistent gender imbalance in the corporate sector through mandatory quotas. In 2005, Norway introduced the first gender quota for female board members, mandating that women make up 40% of the boards of public companies. Following Norway's lead, other nations such as Belgium, France, Germany, Iceland, India, Israel, Italy, and Spain adopted similar mandatory or voluntary targets for gender representation.

Several studies have investigated the impact of gender quotas on firm outcomes such as stock market valuations, accounting performance, and corporate policies. For instance, Ahern and Dittmar (2012) and Eckbo et al. (2021) study the effect of Norway's 2005 board gender-quota law on firm value. While Ahern and Dittmar (2012) report significantly negative stock market reactions and attribute this effect to the gender quota leading to younger and less experienced boards, the more recent study by Eckbo et al. (2021) challenges this view. Von Meyerinck et al. (2021) document negative returns to the announcement of the gender quota in California and show that this reaction is driven by shareholders' disapproval of government interventions rather than frictions in the director labor market.

Requirements:

The primary goal of this bachelor's thesis is to provide a comprehensive literature survey on gender imbalances in the corporate world and gender quotas. The discussion should include, but is not limited to, (1) the status quo of gender imbalances in the corporate sector; (2) an overview of the most common explanations for gender differences in labor market outcomes discussed in the economics literature; (3) a comprehensive review and comparison of the studies investigating the impact of gender quotas on firm outcomes and women's careers; (4) alternative policy measures that can help to break the glass ceiling.

Introductory Literature:

- Ahern, K. R., & Dittmar, A. K. (2012). The changing of the boards: The impact on firm valuation of mandated female board representation. *The Quarterly Journal of Economics*, 127(1), 137-197.
- Bertrand, M. (2020). Gender in the twenty-first century. *AEA Papers and Proceedings*, 110, 1-24.
- Bertrand, M., Black, S. E., Jensen, S., & Lleras-Muney, A. (2019). Breaking the glass ceiling? The effect of board quotas on female labour market outcomes in Norway. *The Review of Economic Studies*, 86(1), 191-239.
- Bertrand, M. (2011). New perspectives on gender. *Handbook of Labor Economics*, Vol. 4, pp. 1543-1590.
- Eckbo, B. E., Nygaard, K., & Thorburn, K. S. (2021). Valuation effects of Norway's board gender-quota law revisited. *Management Science*, forthcoming.
- Matsa, D. A., & Miller, A. R. (2013). A female style in corporate leadership? Evidence from quotas. *American Economic Journal: Applied Economics*, 5(3), 136-69.
- Meyerinck, F., Niessen-Ruenzi, A., Schmid, M., & Solomon, S. D. (2021). As California goes, so goes the nation? The impact of board gender quotas on firm performance and the director labor market. SSRN Working Paper Series.
- Kleven, H., Landais, C., Posch, J., Steinhauer, A., & Zweimüller, J. (2019). Child penalties across countries: Evidence and explanations. *AEA Papers and Proceedings*, 109, 122-26.

TOPIC NR2: Gender stereotypes, counter-stereotypical role models, and women's labor market outcomes

Advisor: Larissa Ginzinger

One explanation for gender differences in labor market outcomes that has gained popularity in recent decades are existing social norms about which roles, occupations, and actions are appropriate for women and which are appropriate for men. Such gender norms can prevent women from entering male-dominated occupational fields, taking high-paying jobs, or climbing the career ladder.

In a similar spirit, recent contributions exploring ways to promote a higher representation of women in corporate leadership positions have shown that counter-stereotypical female role models can help close the gender gap by encouraging women to pursue careers in stereotypically male domains, overcome reservations about competitive behaviors, and break free from constraining gender roles. For instance, Chhaochharia et al. (2021) show that admiring counter-stereotypical female role models is associated with greater female participation in the labor market, working in male-dominated and STEM industries, and holding leadership positions, which ultimately reduces the gender wage gap.

Requirements:

The primary goal of this bachelor's thesis is to provide a comprehensive literature survey on the effects of gender norms and counter-stereotypical female role models on women's educational choices and labor market outcomes. The discussion should include, but is not limited to, (1) existing gender stereotypes and norms and their evolution over time; (2) a comprehensive review of the literature investigating the effects of gender norms on women's educational choices and labor market outcomes; (3) a comprehensive review of the literature exploring the effects of counter-stereotypical female role models on women's educational choices and labor market outcomes.

Introductory Literature:

- Bertrand, M. (2019). The gender socialization of children growing up in nontraditional families. *AEA Papers and Proceedings*, 109, 115-21.
- Bhatia, N., & Bhatia, S. (2021). Changes in gender stereotypes over time: a computational analysis. *Psychology of Women Quarterly*, 45(1), 106-125.
- Bordalo, P., Coffman, K., Gennaioli, N., & Shleifer, A. (2019). Beliefs about gender. *American Economic Review*, 109(3), 739-73.
- Bordalo, P., Coffman, K., Gennaioli, N., & Shleifer, A. (2016). Stereotypes. *The Quarterly Journal of Economics*, 131(4), 1753-1794.
- Carrell, S. E., Page, M. E., & West, J. E. (2010). Sex and science: How professor gender perpetuates the gender gap. *The Quarterly Journal of Economics*, 125(3), 1101-1144.
- Charles, K. K., Guryan, J., & Pan, J. (2018). The effects of sexism on American women: The role of norms vs. discrimination. Working Paper, National Bureau of Economic Research.
- Chhaochharia, V., Du, M., & Niessen-Ruenzi, A. (2021). Counter-Stereotypical Female Role Models and Women's Occupational Choices. SSRN Working Paper Series.
- Fortin, N. M. (2005). Gender role attitudes and the labour-market outcomes of women across OECD countries. *Oxford Review of Economic Policy*, 21(3), 416-438.
- Goldin, C., & Rouse, C. (2000). Orchestrating impartiality: The impact of "blind" auditions on female musicians. *American Economic Review*, 90(4), 715-741.
- Meier, K., Niessen-Ruenzi, A., & Ruenzi, S. (2020). The impact of role models on women's self-selection in competitive environments. SSRN Working Paper Series.
- Porter, C., & Serra, D. (2020). Gender differences in the choice of major: The importance of female role models. *American Economic Journal: Applied Economics*, 12(3), 226-54.