Opinion: If we're serious about getting more women in the boardroom, a universal childcare system is crucial

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In the pages of this paper, Canada's most powerful people have fiercely debated the issue of why women don't climb the corporate ranks at the same rate as men. While I'm encouraged to see the topic get such priority, most conversations on the gender gap have overlooked a major root cause: Canadian women are being squeezed in their careers because of a lack of access to child care.

Canada has a daycare crisis. In cities such as Vancouver, Toronto and Calgary, families with young children are often spending nearly as much on daycare as they are on housing costs – a full third of their income. A single year of daycare for one child alone can cost the equivalent of four years of university tuition. Add another child and the cost becomes impossible.

Affording it is only half the battle. The other is securing a spot. Wait lists are so long that parents who add their name the day they find out they're pregnant may not even get a spot before the child is off to kindergarten.

When the budget breaks, or care is simply unavailable, women are overwhelmingly the ones picking up the slack by reducing their hours or leaving the work force all together. Nine out of 10 stay-at-home parents are women. And much of Canada's pay gap is attributed to the fact that women are more likely to work part-time. Indeed, when you account for both full- and part-time work, women make only 69 cents for every dollar men earn.

This is the motherhood penalty. There's a direct connection between the lack of affordable child care and the lack of women in senior management in Canada. When women aren't able to participate fully in the work force, they're not going to have equal career growth. And frankly, I'm sick of being the only woman in the boardroom.

As a mother and a chief executive officer, I know these challenges well. When child care falls through, I'm juggling conference calls from the playroom. I have friends who are spending their entire pay on child care just to stay in the work force. Many Canadians in a similar position simply can't afford to keep working.

But this isn't a women's issue and it isn't a parenting issue. It's an economic issue.

If parents and would-be parents don't have a reasonable option for care before their children are school age, we're not going to have a strong future. Who will run the economy? Who's going to fund our retirement? If Canadian parents can't afford to have kids, we'd better seriously revamp our immigration policy.

In a country where universal education and health care are the bedrock of our wealth and wellness, we shouldn't be leaving child care to the mercy of the free market. Canada needs a universal child-care system.

There's clear evidence that access to child care increases women's participation in the work force. Quebec introduced universal child care in 1997, and between then and 2016, work-force participation for women between the ages of 20 and 44 age increased from 76 per cent to 85 per cent – much more than it increased in the rest of the country. Parents in Montreal pay just \$175 a month for care, nearly a 10th of what those in Toronto pay. Meanwhile, a study of 10 countries found that halving the price of child care increases the total number of hours worked by mothers by 7 per cent to 10 per cent.

Our existing policies are a start, but they don't make up for rampant costs and a sheer deficit of spaces. The option for 18 months of leave helps, but many families can't afford to take it with EI covering only 33 per cent of salary. The Canada Child Benefit is a boost to low- and middle-income families, but at a maximum of \$553.25 a month, it doesn't come close to offsetting the cost of care in cities where daycare fees range anywhere from \$1,400 to \$1,685 a month. Of course, all the money in the world won't fix the problem if we don't create infrastructure

A universal child-care system, on the other hand, would recognize child care as a right. That means ensuring there's a space for every child and a reasonable cap on costs to parents, with the government helping to offset operating fees.

When women can participate fully in the work force, they can rise to positions of power. We've seen this in Norway, a country that has had

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universal child care and where women make up 26 per cent of board directors, the highest representation of any developed country. Meanwhile, in Canada, only 11 per cent of board directors are women.

It's going to be hard to get this done. The upfront cost is significant. But the long-term benefits would vastly exceed the costs. Research suggests that every dollar invested into child care returns \$8.60 back into the economy over the child's lifetime.

To make it a reality, politicians in our country will need to stop thinking in four-year terms, and instead start thinking in future generations. This is what it will take to move Canada's economy, keep our place in the Group of Seven and become one of the top economies in the world. We have a chance to do so. Trust me, CEOs make decisions all the time that cost companies money in the short term in order to gain a long term advantage. Doing otherwise would get them fired.

If diversity is truly our strength, we can't afford to leave women to pick up the slack anymore.

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