

# Europe is squandering the intelligence of women<sup>[1]</sup>

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## EXCERPTS:

In the EU, 60 per cent of all university students are women and yet employment among women is lower than among men. Only one out of 10 corporate board members and a mere 24 per cent of parliamentarians are women. In the world's richest countries, the gender pay gap is still 18 per cent - despite the fact that the female labour force is better educated than the male.

Europe is today squandering the intelligence of women. Warnings of a European brain drain have sounded for a long time. I would have to say that 'brain in vain' is an even bigger problem today. Many women acquire a university education that is not drawn upon.

Increased gender equality is an absolute necessity if Europe is to deal with the raging debt crisis and escalating global competition.

More women in the labour market is perhaps the most important part of the solution to Europe's economic and demographic challenges. In the EU an average of 76 per cent of men participate in the labour market, but only 62 per cent of women. A Umeå University research report shows that if women's participation rates were the same as men's, the EU's combined GDP could climb by 27 per cent.

Naturally, women should participate in the labour market for their own sake foremost. The objective of gender equality is to improve the freedom of individuals. But in these times of crisis, it would be deeply regrettable to ignore the fact that women are perhaps the greatest, and to a large degree, unused asset at Europe's disposal.

The World Economic Forum's latest Global Gender Gap Report reveals a positive correlation between, on the one hand, gender equality and, on the other, competitiveness, per capita GDP and economic and social development. Reducing the gaps between the sexes is associated with a stronger economy, greater prosperity and better living conditions.

The European Council also verified the importance of avoiding 'brain in vain' in June 2010 when, at the initiative of Sweden, it decided that employment for both men and women is to be equal at 75 per cent.

It is a shame that many women in 2012 are still forced to choose between having a family and pursuing a career. Sweden has made good progress in terms of gender equality, even if many challenges still remain. For Europe's sake, Swedish feminism should be exported. Below are five proposals for strengthening gender equality:

Increased access to childcare. Good childcare should not be a privilege but available to all parents. It has to pay to work, even after having children. Childcare should therefore be subsidised or made tax deductible.

Better elderly care. Elderly care also needs to be expanded. Today, adult daughters often take responsibility for caring for their parents, without pay. No one should have to rely on having children for security in their old age.

A more gender-equal parental insurance. An important aspect of the Nordic gender equality model is that we have earmarked parts of the parental insurance for each parent, which has clearly increased shared responsibility for the family.

A more gender-equal use of parental leave is a prerequisite in shrinking the gap between women and men in the labour market.

Gender-neutral retirement age. It is not sustainable in the long term that women and men retire at different ages. The state retirement age should be the same for both.

Abolish joint taxation. Many European countries still have joint taxation where the family, not the individual, is taxed. This makes it unprofitable for women to work.

Increasing gender equality is firstly a national responsibility. But the EU should also actively strive for a smaller gap between women and men - not least since Europe's prosperity largely hangs on our ending 'brain in vain'.

The European Commission conducts an annual review of the EU member states on how well they are living up to the Europe 2020 Strategy's objective of smart and sustainable growth for all. The Commission took several steps in the right direction in this year's recommendations to member states.

Several of the Union's members have been recommended to strengthen gender equality by increasing access to childcare and elderly care, introducing gender-neutral retirement age and abolishing joint taxation.

Europe is today the world's richest continent. If Europe is to be the future economic centre of the world and not the world's largest

museum, we need to work much harder for increased gender equality. Europe cannot afford to have the world's best educated housewives.

-reprinted from the Times of Malta

**Region:** Europe <sup>[2]</sup>

**Tags:** economics <sup>[3]</sup>

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