

Your Turn

by Jane Hughes

I Guilt and Pride

May 26, 2002—Graduation day at the Brandeis University Graduate School of International Economics and Finance (GSIEF). I sit on the platform with the other faculty members and watch as our newly-minted graduates stride across the stage. When my eyes light on these women graduates, I feel a peculiar mixture of pride and guilt—pride that they have progressed from anxious first-year students who didn't know a debit from a credit, to these confident graduates capable of demystifying a spreadsheet and deconstructing a business plan. And guilt because I know that I haven't really prepared them for what lies ahead.

The fact is that, along with everyone else, I sold them the myth: They will have a glorious professional career ahead, and it doesn't matter one iota that they are women rather than men. I told them nothing about the reality of detaching a screaming toddler from your legs so you can dash out the door, late again for the morning meeting; of the (male) co-workers whose idea of entertainment on a cross-country flight is rating the female flight attendants' secondary sexual characteristics; of the boss who threatens to fire you when you ask to work days, not nights; of the colleague who tells you how happy he is that *his* wife doesn't have to work; of the husband whose notion of sharing the burden is taking out the trash once a week (if he's in town); of the nanny who quits/tells you she's pregnant/feeds ice cream to your lactose-intolerant son—on the day of your board meeting.

The bottom line is this: Did we do a good job of preparing these



Hughes and family

women for their business careers?

In some ways, absolutely. Their technical skills are superb, better than those of any generation ever to enter the business world. They have a deeper understanding of cost/benefit analysis, risk/return tradeoffs, cash flows, and business models than b-school graduates had just two decades ago. Their computer literacy is world-class. They can create financial derivatives that markets only dreamed of 20 years ago, and they can manipulate mind-numbingly complex computer models to value and trade them. Also, graduates of GSIEF—where more than 50 percent of our student body is not American and we focus intensely on global issues—are truly internationalized. They think nothing of jetting to Prague for spring break and would be equally at home working in London, Buenos Aires, or Singapore.

They present themselves well, too, moving with confidence and grace from their job interviews to the boardroom. Anxiety about

speaking out in public is a special challenge in teaching women, since many of us are conditioned to prefer being liked to winning a point. It is an even greater challenge for many of our foreign women students, from cultures where it is well-nigh unthinkable for a woman to speak out in public, let alone for her to challenge a man's point of view. So it is not at all unusual for a woman to hand in brilliant treatises on paper, yet sit in silence throughout every class session. (This is so prevalent among Asian women, in particular, that it is sometimes called the "Asian-woman syndrome.")

As one of a few full-time women faculty members at GSIEF, I take this challenge very seriously. I motivate women to speak out in class by, first of all, making one-third of their final grade contingent on classroom participation—that's the stick part of my strategy. When that doesn't work, I try the carrot; I call the woman into my office and have a long conversation with her. I ask, "What are your long-term goals?" Then, I tell her what it's like to be the only woman in a conference room full of men. I tell her how important it is for women to have the tools we need to *force* ourselves into a discussion, even when we sense that the men would rather not hear from us.

Often this approach works, and the difference between these women's demeanor in their first semester at GSIEF and their last is awe-inspiring. But sometimes it doesn't work; the woman is simply so intimidated and so conditioned that she cannot push herself to speak publicly even when she knows her grade and, ultimately, her career will suffer.

However, if we get an "A" for the technical and presentation skills of

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our women graduates, we get a “C” for the role models we give them. Obviously, to a large extent we can only reflect the society in which we operate. In economics, business, and finance, full-time women faculty members are still a rarity. (Women faculty experience unique problems too. Students often expect a female professor to be more nurturing and forgiving than the male professors, and the students are angry when this stereotype falls apart. They often will try to get away with foolishness that they would not try with a man.) In 2000, only 12 of the 65 officers and directors at the prestigious National Bureau of Economic Research were women; the 13 “directors by university appointment” included just one woman.

Role models from the corporate world are even rarer still. Moreover, we sometimes have to be careful about the subtleties when we invite female CEOs to address our students. Male CEOs whose fathers or grandfathers founded their companies raise few eyebrows (just think Bill Ford). Female CEOs whose family name is also over the door are, no doubt, equally qualified and impressive. But they may send a more pernicious message to our student body, in which many women come from cultures like India, Pakistan, and the Philippines, where a woman’s primary path to power is still through a powerful father or husband.

Of course, we can only take our cues from the broader corporate world. As we all know, the number of women who have truly broken through the glass ceiling is still small, for a variety of reasons. One of the main reasons, though, is the one we don’t like to talk about: Women are not just short men—

we have the babies, and they don’t.

And this is where I think we fail to truly prepare our women graduates for what lies ahead. Honesty and realism would require me to say that it may always be harder for women than for men. Harder, of course, because prejudice and discrimination still linger, especially outside the U.S. It is still legal in most countries, for example, for a prospective employer to ask a job applicant about her marital status and whether she plans to have babies; this has long been taboo in the U.S. In Japan, where large companies often maintain a two-track employment system, a recent survey found that women accounted for only 2.2 percent of those on the management track, but a whopping 91 percent of those on the general or secretarial track.

Most of all, though, it’s harder because as most working mothers will tell you, having it all generally means trying to do it all. Studies show overwhelmingly that in dual working-parent households, the mother still does the lion’s share of housework and child care.

This is old news. What’s new, though, are studies also showing that the more successful a woman is at work—the more money she makes—the less likely she is to have a husband and children. (This brings us back to role models again. The popular press has lionized a few female CEOs in recent years, conveniently overlooking the fact that almost none of them are mothers and wives.) Even newer is medical knowledge telling us that it is extraordinarily difficult for a woman over 40 to conceive and deliver a healthy child; a woman’s fertility begins to decline at *age twenty-seven*. Women who assumed they could focus on career first and

get around to babymaking later are in for a rude shock.

So biology plays a funny trick; a woman’s prime years to become a mother coincide perfectly with her prime years to build a career. At the risk of being called anti-feminist, I believe that the answer is some sort of mommy-track, enabling women to maintain a career path while still devoting the attention to their young children that the kids deserve. To be even more anti-feminist, I would go even further and suggest that while some fathers might opt for a daddy-track—and that’s great, too—most dads won’t. Motherhood is fundamentally different from fatherhood, and it’s time we admitted this truth. I know few fathers who agonize over a business trip that takes them away from their kids for a week; I know few mothers who don’t. And how many dads do you see ducking out of business meetings to call the nanny and remind her that Charlotte will only wear the purple-striped leotard to gymnastics?

But until we expand this brave new world beyond a handful of companies in which employers are accommodating, workplaces are child-friendly, and the decision to opt for a mommy-track is respected rather than scorned, the reality is that management-bound women face a tough slog. I don’t mar my students’ triumphant graduation day by telling them these truths; I figure they’ll learn soon enough. I just wish giving them the skills to prepare for it were as straightforward as teaching them to read a balance sheet. **Z**

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