

THE
NOBEL
PRIZE

ECONOMIC SCIENCES PRIZE 2023

•
Women in the labour market



Nobel Prize lessons



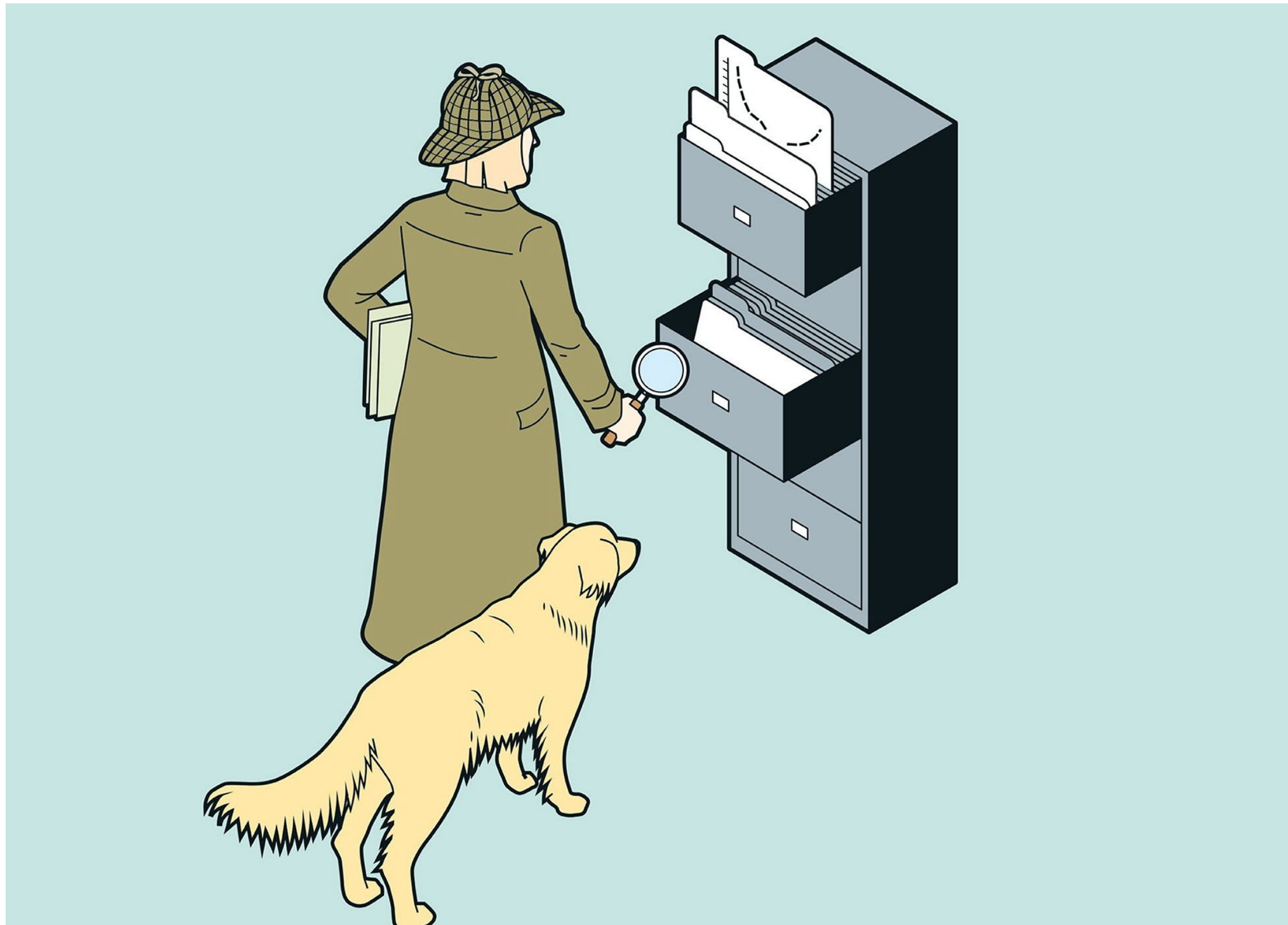
Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel

The prize in economic sciences was established by Sveriges Riksbank, Sweden's central bank.





The economic sciences prize 2023



The prize in economic sciences is about women's historical and contemporary roles in the labour market. This year's prize is awarded for research that explains why there are differences in earnings between men and women.



The 2023 economic sciences laureate

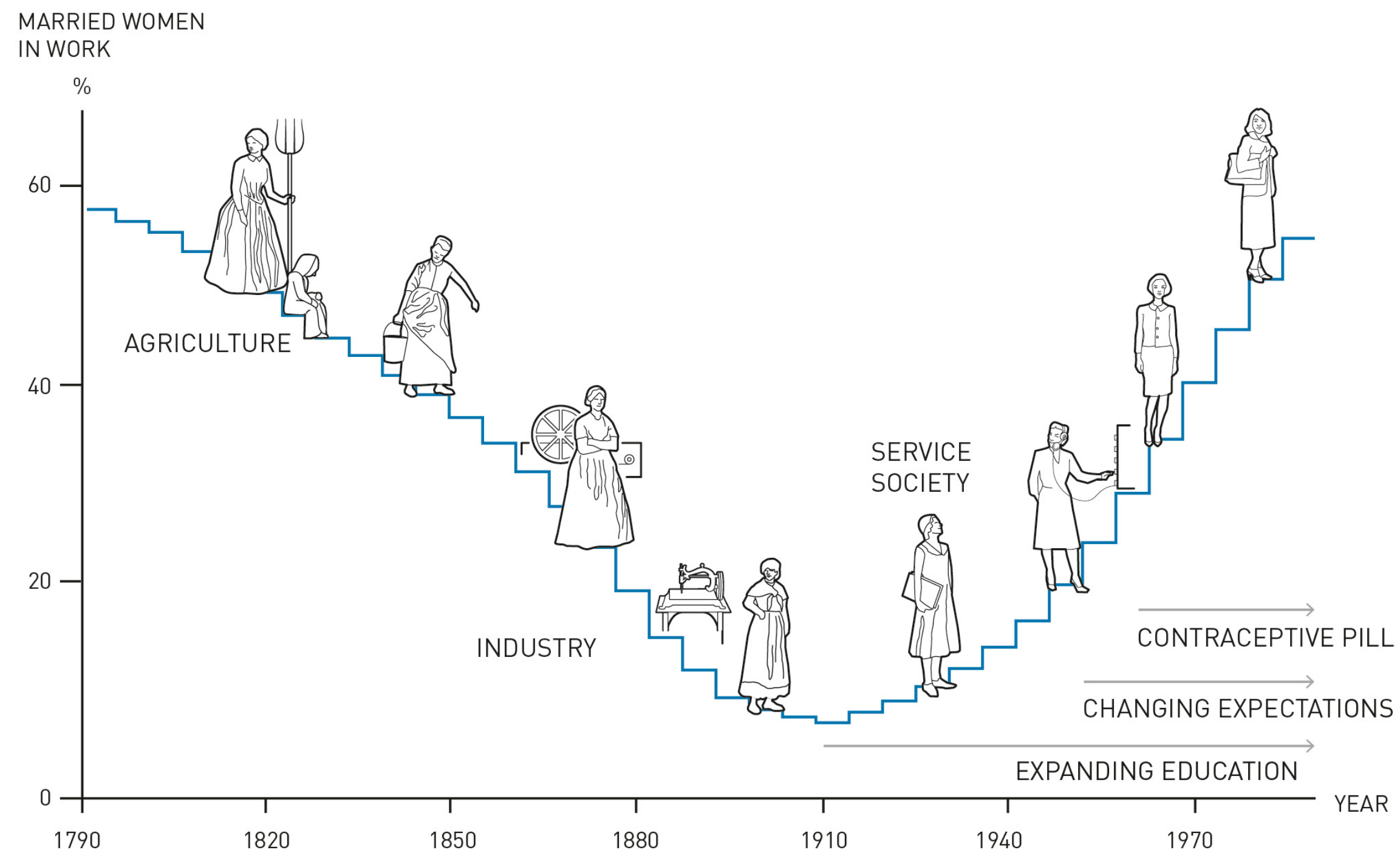
“for having advanced our understanding of women’s labour market outcomes”



Claudia Goldin
Born: 1946, USA



The U-shaped curve



Claudia Goldin has demonstrated that the development of the labour market can be described by a U-shaped curve. The proportion of women in the workforce declined during the nineteenth century before starting to rise again in the twentieth.



The role of marriage

The laws of the past excluded many married women from some areas of the labour market.



PHOTO SOURCE: IMPERIAL WAR MUSEUM, IWM NON COMMERCIAL LICENCE



The importance of expectations

For much of the twentieth century, many women underestimated how long they would be in the workforce. That influenced their educational choices.





The power of the birth control pill



The birth control pill fundamentally changed women's ability to plan and pursue a career.



The introduction of monthly salaries increases wage discrimination.

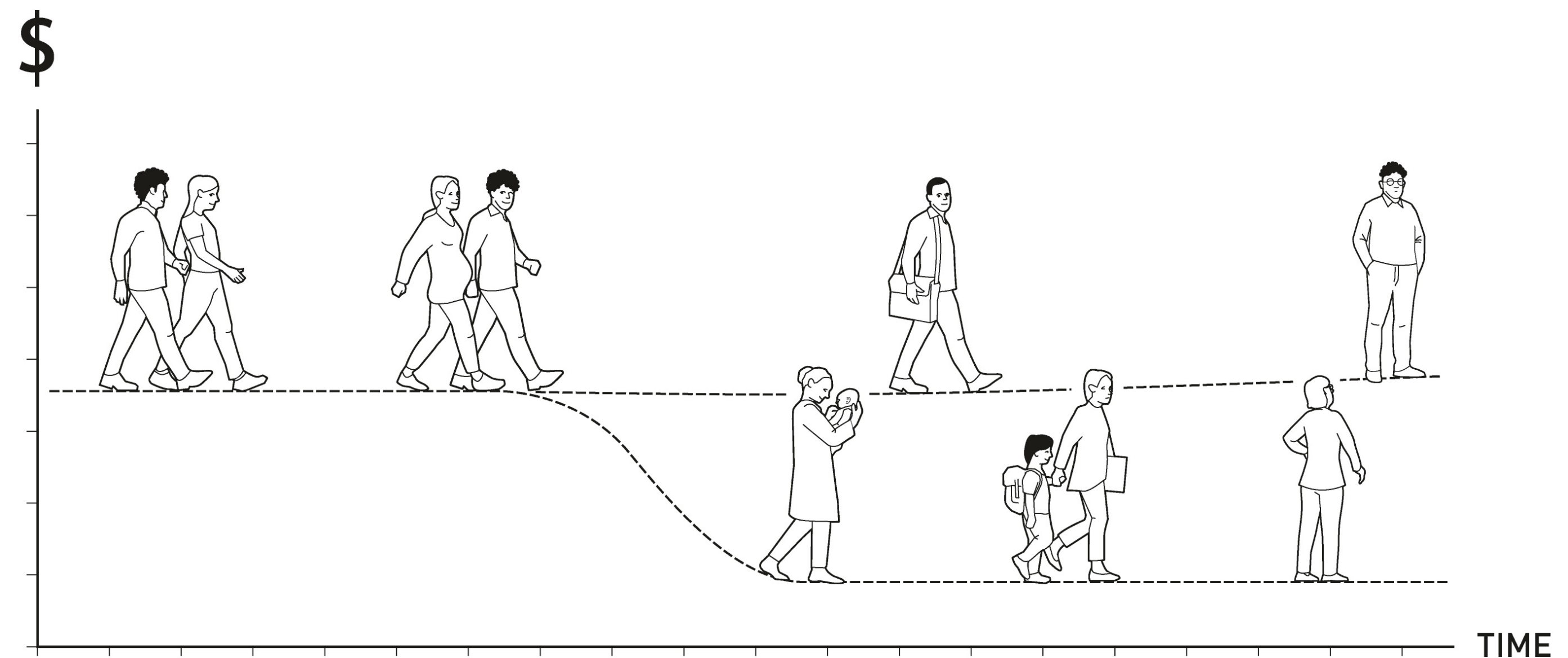


When more modern forms of compensation such as the monthly salary were introduced in the twentieth century, it led to increasing wage discrimination.



Parenthood creates differences in earning

In high-income countries, becoming a parent can almost entirely explain the pay gap between men and women.





For the greatest benefit to humankind

Claudia Goldin's research has made it possible for us to better understand the labour markets of the past, present and future.





Photo credit: Dev Patel

PHOTO: DEV PATEL

“I have always wanted to be a detective and have finally succeeded.”

Claudia Goldin, prize in economic sciences 2023

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