Volume LXII No. 2
December 2025

p-ISSN 1655-1516
e-ISSN 2984-8156

The Philippine Review of Economics

ARTICLES IN THIS ISSUE

BOOK REVIEW

IN MEMORIAM

A joint publication of the **University of the Philippines** School of Economics and the **Philippine Economic Society**

The Philippine Review of Economics

A joint publication of the UP School of Economics (UPSE)
and the Philippine Economic Society (PES)

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Publication Information: The PRE (p-ISSN 1655-1516; e-ISSN 2984-8156) is a peer-reviewed journal published every June and December of each year. A searchable database of published articles and their abstracts is available at the PRE website (http://pre.econ.upd.edu.ph).

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Acknowledgments: The PRE gratefully acknowledges the financial support towards its publication provided by the Philippine Center for Economic Development (PCED). The *Review* nonetheless follows an independent editorial policy. The articles published reflect solely the editorial judgement of the editors and the views of their respective authors.

The Philippine Review of Economics

Vol. LXII No. 2
December 2025

p-ISSN 1655-1516
e-ISSN 2984-8156
DOI: 10.37907/ERP5202D

PRE The Philippine Review of Economics
62(2):130-135. DOI:10.37907/7ERP5202D

Book Review

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Collaborative for a Gender-Just Economy

Diane Elson. *The Diane Elson Reader: Gender, Development, and Macroeconomic Policy*. 2025. Newcastle-upon-Tyne: Agenda Publishing.

> What the woman who labors wants is the right to live, not simply exist—the right to life as the rich woman has the right to life, and the sun and music and art. You have nothing that the humblest worker has not a right to have also. The worker must have bread, but she must have roses, too. Help, you women of privilege, give her the ballot to fight with. [Schneiderman 1911][1]

1. Introduction

As the daughter of a trade unionist father and a mother active in local women's organizations, Diane Elson earned a degree from Oxford University at a time when England invested heavily in higher education. Oxford University itself did not grant degrees to women until 1920, less than half a century before Elson received hers in 1968. Schneiderman's eloquent appeal for women to have bread and roses too resonates throughout this book collection of previously published papers by Diane Elson. It not only mirrors her own personal history but also stands witness to a lifetime of damage caused by a retreat of the welfare state while gender injustice persists in the working lives of women around the world.

The Diane Elson Reader covers overlapping themes on gender and the economy, with an emphasis on the challenges of creating an enabling macroeconomic environment for gender-just economic development. Gender equality is treated with much more substance than simply analyzing a social group (i.e., women). Throughout the collection, gender is an institutionalized structure permeating the economy, so much so that its discriminatory and exploitative nature renders entire segments of the economy invisible, thus requiring feminist economists such as Diane Elson to demonstrate the incompleteness of standard economic analysis. The attention given to the macroeconomy—particularly on policies dealing with the policy levers of aggregate demand, which continue to be treated as a highly

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[1] The quote is from a speech by Rose Schneiderman given to middle-class women advocating for the right to vote in 1911 soon after the Triangle Shirtwaist Factory fire in New York City that killed 123 women between the ages of 14 and 23.

specialized field dominated by technocrats who are unlikely to label themselves feminist—is especially noteworthy. Diane Elson has been the leading figure in unpacking the black box of macroeconomics from a feminist perspective.

By showing how an economy is a gendered structure, macroeconomics cannot possibly be gender-neutral, as is often argued, since its nature is embedded within gendered socio-economic structures. Thus, if it is not gender-neutral, then the conceptual frameworks articulated in this book collection help to redefine the economy in ways that better reflect and capture the realities of lives subjected to gendered institutional structures. By extension, in successfully capturing these realities, the possibility and feasibility of designing policies responsive to gender equality is raised. The possibility of having bread and roses too is also strengthened.

2. The chapters

Introductory chapters function as a map guiding readers across the analytical domain of the subject covered. *The Diane Elson Reader* in its introductory chapter covers theories of development, the macroeconomics of development, especially as experienced through structural adjustment programs, the policy reform agenda, financial crises, and the relationship between economic growth and inequality. A chapter is also devoted to gender-responsive budgeting initiatives, which have seen applications in more than 80 countries. The book collection also covers the role of the international financial architecture, often regarded as the purveyors of the macroeconomic policy reform agenda criticized by feminist economists. The introductory chapter's most interesting feature is that it provides context about the period in which one of the chapters was written and then updates the discussion with the progression of the analysis to the present time. In other words, one gets the sense of a history of thought of how Elson's analysis has progressed through the years and its place in the literature, followed by an update of where the analyses stand today.

Chapter 2 operates on the premise that gender relations—the complex socio-economic interactions between and among groups classified by gender identity—have never been integral to the formulation of theories of development. This chapter expounds on this fundamental limitation by examining mainstream development theories, specifically those proposed by Sir Arthur Lewis, Walt Rostow, and Henry Harrod. It also considers counter-proposals from the structuralists, notably Raul Prebisch and Hans Singer. The text further points out that even the Dependency theorists, who were instrumental in highlighting the importance of global politics in shaping development outcomes of poor countries, failed to integrate gender as a meaningful analytical category.

Elson takes the reader through critiques by feminists beginning with Ester Boserup, who argues that women have been excluded in the development processes, to Lourdes Beneria and Gita Sen, who argue that what matters is women's subordination rather than simply exclusion and marginalization. Writing with Ruth Pearson, Elson adds to the analyses a more nuanced understanding of the impact of development processes on women. In analyzing export-oriented industrialization and its tendency to be female-intensive in its labor composition, Elson and Pearson argue that a holistic understanding requires unpacking three tendencies: (a) "a tendency to *intensify* the existing forms of gender subordination", (b) "a tendency to *decompose* existing forms of gender subordination", and (c) "a tendency to *recompose* new forms of gender subordination" [Elson 2025:2]. Feminists did not stop at criticism. Rather, they forged ahead with visions of what alternatives might look like, such as Ingrid Palmer's proposal to redesign policies in ways that reduced gender-based price distortions that effectively lower what she termed as the "reproduction tax" [Elson 2025:33].

Chapter 2 discusses alternatives, recognizing contributions from social movement actors and multilateral agencies in re-envisioning development. It situates development as a process responsive to intersecting asymmetries of power with a particular focus on human development, a recognition that is atypical of works by mainstream economists.

Chapter 3 complements these discussions by examining factors and processes through which women have been excluded, marginalized, and subordinated in the context of development. Elson characterizes the specific nature of gender relations that ensures this consistency of treatment as "male bias in the development process" [Elson 2025:37]. According to Elson, this bias establishes an "ill-founded or unjustified" asymmetry by consistently operating "in favor of men as a gender, and against women as a gender" [Elson 2025:39]. The chapter explains how this bias is experienced individually, operationalized societally, and reinforced by custom and culture. This framework extends to the practice of economics itself, where the implicit assumptions underlying lines of reasoning—particularly gendered division of labor—are often ignored in mainstream analysis.

The structural adjustment programs of the 1980s—a watershed period for development economics and for heavily indebted developing countries—drew substantial criticism from feminists. Chapter 4 highlights Elson's contribution to this theme by focusing specifically on macroeconomics as experienced through adjustment policies, demonstrating how male bias operates under these specific circumstances.

Chapter 5 then discusses the subsequent macroeconomic policy reforms following the period of adjustment, recognizing that the adjustment process involved several phases. These included secondary reforms in trade and sectoral liberalization following the initial stabilization period, which were rationalized as ensuring coherence between meso- and macroeconomics by changing incentive structures to reduce price distortions. However, two critical flaws were identified in this policy framework. Firstly, household and family dynamics at the micro level are assumed to behave as a unit rather than reflecting cooperative conflicts. This premise fails to account for how individual rights (beyond property rights) are changed or inhibited by policy reforms. Secondly, critiques are raised against the explanation of discrimination under new household economics, which misleadingly highlights policy reforms as "advantageous to women by undermining prejudice" [Elson 2025:78]. The justification overlooks the tangible reduction in social rights that commercialization and privatization entail.

Chapter 6 remains focused on macroeconomics and unpacks growth models. This chapter guides analysts on the limits of simple gender disaggregation of the economy or using gendered parameters. While helpful, endogenous growth models that incorporate human capital formation only account for investments in skills acquisition and certification. However, the time and money spent on care work to prepare and support children and adults to enable continuous human capital formation is not included in these models and their measures. In addition, models need also to represent coordination between the spheres of production and social reproduction; simply assuming smooth functioning markets will be inadequate.

Indeed, Chapter 9 engages with debates surrounding economic growth and subsequent inequality. Most discussions on inequality refer to income distribution across a population and not between or among social groups (e.g., gender). Another challenge, brought about by the almost exclusive focus on economic growth, is economic crisis, which Chapter 10 covers. As open economies became more vulnerable to business cycles amid intensifying globalization, Elson highlights how the risks generated by financial sector activities are unevenly distributed across social groups. Similarly, when economies fall into crisis, they increasingly rely on women's work as a social safety net—work that is not inherently funded by the public purse.

Chapter 8 focuses on gender-responsive budgeting initiatives that began in the mid-1990s. Diane Elson was one of three feminist economists that led the theorizing and application of this approach along with Debbie Budlender of South Africa and Rhonda Sharp of Australia. The chapter begins by showing the limitations of fiscal policy under neoliberal models which tend toward austerity and Keynesian approaches that accommodated wider fiscal space but assumed a male breadwinner with dependents. The mid-1990s was a difficult time for feminists to engage with public finance, since there was already a decade of policy reforms that shrank public coffers and publicly-funded institutions. Nevertheless, there was an expansion of gender-responsive budgeting around the world that demonstrated a diversity in approaches. Elson discusses what makes some approaches effective, with institutionalization within the budget cycles being key as well as consistency of public scrutiny, and why many initiatives falter, often due to weaknesses in political structures and challenges of meeting multiple development goals. Perhaps even more challenging, the combination of low fiscal revenues, aid dependence, and the weight of sovereign indebtedness limits the options for budgetary allocations, which have been the key focus of these initiatives. Forward-looking strategies must confront the question of expanding fiscal space and enhancing "fiscal democracy".

Chapter 7 tackles the international financial architecture, referring mostly to the Bretton-Woods institutions and official development agencies that offered aid and concessional financing while also including commercial creditors to sovereign borrowers. Elson emphasizes the expansion of financial markets, their deregulation, and the free flow of capital into and out of economies, speculating over price differentials and investment potential. Multinational banks, investment houses, and credit rating agencies became influential parts of this architecture, having the capacity to determine the fate of entire nations.

As in the discussion in Chapter 10 on financial crises, these activities typically entail risk-taking, and Elson illustrates how the social costs of these risks are borne disproportionately by women, especially those living in developing countries. New international financial architectures intended to promote gender justice must address the three biases found in existing structures, namely (a) the "deflationary bias," (b) "the male breadwinner bias," and (c) the "commodification or privatization bias" [Elson 2025:59]. Responses from multilateral financial institutions have fallen short in their policy advice and response despite these institutions' willingness to expand spending on social welfare and social safety nets, because none of these policies redress these biases.

3. Pathways of inquiry

The Diane Elson Reader coherently ties up the narrative of women's unpaid labor with macroeconomic policies implemented in pursuit of growth within the context of globalization of developing countries. It does so within the same context that these countries attempt to solve poverty and achieve many other development goals. It is best appreciated alongside a companion website that records Elson's other contributions to the field. Among the challenges of engaging in research and teaching in the context of developing countries with underfunded academic institutions is timely access to works of pioneering thinkers. As an open access book, this collection brings Diane Elson's contributions to the field of economics, spanning almost half a century, to the wider audience that it deserves.

The chapters mostly use country case studies from the developing world to illustrate arguments, but some discussions look at European countries going through similar experiences. This breadth of country coverage is valuable so as not to give the impression that the issues discussed are only related to the structure of developing economies. Rather, there is a universality to the refusal to recognize women's unpaid labor in economies, alongside its invisibility in economic theories and resulting policies.

Economists who highly prize theorizing through mathematical modeling and hypotheses testing through econometric analyses may find the book collection disappointing. These individuals are either not the audience for this book, or they have missed the point. Instead, the book challenges these economists to improve upon their theories and analytical methods by reviewing the validity of their assumptions and encouraging them to reconceptualize their models. Indeed, throughout the collection, Elson points to efforts that have pursued and continue to pursue such improvements and reconceptualizations in their mathematical modeling and statistical testing.

The book collection, by showing how Elson's works relate to contributions by other feminist economists, serves as a starting point for developing seminar courses on gender and macroeconomics at the high undergraduate or graduate level. Course development should, however, reflect the challenges of getting gender-aware economics courses approved, given the book's discussion of male bias, as noted in Chapter 3. For additional support in disseminating the contributions of feminist economics, the International Association for Feminist Economics offers resources available on their website and regularly offers a summer school preceding their annual conferences.

Policymakers will also gain much from this book if they are interested in understanding the effectiveness of their work, particularly when recognizing the limits of the growth agenda. This is especially true if there is a desire for a reduction in inequalities not only based on gender but also other forms of injustice. Elson is particularly interested in communicating with policy makers to give them a language that speaks more closely to the realities of their own lives and the lives they witness as they pursue public service, knowing full well that policy debates are unceasing and oftentimes power-laden.

Elson has received recognition for her contributions to the field multiple times, including the Irene Tinker Lecture in 2008, the David Morrison Lecture in International Development in 2009, and the Leontief Prize in 2016. This is testament to her pioneering ideas and her unwavering determination to overcome the challenges of remaining true to her feminist ideals in the economics profession. There has always been a desire for alternatives to the mainstream that are more responsive to inequality and injustice coming from feminists working in government, multilateral institutions, and from social movements. Elson answered the call.

As this book collection demonstrates, the author has opened up pathways of inquiry and proposed conceptual enhancements based on real-world experiences that succeeding generations of economists could propagate until a gender-equal world is normalized.

Reference

Elson, D. [2025] *The Diane Elson Reader: Gender, Development, and Macroeconomic Policy*. Newcastle-upon-Tyne: Agenda Publishing.

Schneiderman, R. [1911] "Bread and Roses." Speech to the Women's Trade Union League, New York City.

The Philippine Economic Society

Founded 1961

The Philippine Economic Society (PES) was established in August 1962 as a nonstock, nonprofit professional organization of economists.

Over the years, the PES has served as one of the strongest networks of economists in the academe, government, and business sector.

Recognized in the international community of professional economic associations and a founding member of the Federation of ASEAN Economic Associations (FAEA), the PES continuously provides a venue for open and free discussions of a wide range of policy issues through its conference and symposia.

Through its journal, the *Philippine Review of Economics* (PRE), which is jointly published with the UP School of Economics, the Society performs a major role in improving the standard of economic research in the country and in disseminating new research findings.

At present, the Society enjoys the membership of some 500 economists and professionals from the academe, government, and private sector.

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