

## *Heterodox Economics Newsletter*

THE FEMINIST ECONOMICS OF TRADE, edited by Irene van Staveren, Diane Elson, Caren Grown, and Nilüfer Çağatay, Routledge, 2007. ISBN: 978-0-415-43637-3; 328 pages.

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*The Feminist Economics of Trade* provides a much-needed alternative to orthodox trade theory, which continues to dominate the political sphere despite overwhelming evidence of its inapplicability to global relations. Although some mainstream economists have begun to consider gender impacts of trade, feminist economic theory provides a more realistic understanding of how trade liberalization impacts women and, conversely, how male or female-intensive production determines the overall pattern of trade.

Both mainstream and heterodox, namely feminist, trade theories are looked at critically in this volume. Part One, with chapters by Lourdes Benería, and Diane Elson, Caren Grown and Nilüfer Çağatay, constructs a theoretical framework going forward. Benería builds on the work of Polanyi, examining the relations of both men and women to the market and providing an alternative framework to Washington Consensus policies. Elson, Grown and Çağatay discuss the inadequacies of trade theories based on comparative advantage and focus on the absolute advantage trade theories of William Milberg and Anwar Shaikh.

Part Two looks at the impacts of gender inequality on trade, through contributions by Shaienne Osterreich, William Darity, Jr., and Stephanie Seguino. This section provides economic models for wage impacts of North-South trade (Osterreich), structural adjustment program impacts on female labor movement (Darity), and macroeconomic impacts of a rise in female wages in an export-oriented, semi-industrialized economy (Blecker and Seguino). These models show that gender-focused wage, employment and macroeconomic policies can diminish adverse effects of trade on women, and improve gains from trade at the same time.

Part Three examines the impact of trade on gender inequality, with chapters by Marzia Fontana, Günseli Berik, Sule Özler, David Kucera and William Milberg, and Ebru Kongar. Fontana looks at the gender effects of trade policies on Social Accounting Matrices (SAMs) of Zambia and Bangladesh, with a critical comparison of gendered simulation and methodological approaches to nongendered ones. Both Berik and Özler find adverse impacts of globalization on manufacturing sectors for specific export-led economies, in wage levels and in job reallocation, respectively. Kucera and Milberg also consider manufacturing trade, revisiting the “Wood Asymmetry” in which females lose employment to men, given increasing trade openness. The authors use factor content analysis to confirm the “Wood Asymmetry” for non-OECD countries and reject, for the most part, the asymmetry for OECD countries. Kongar uses empirical evidence to show that as globalization increases, the reason that wages appear to improve for American women in the manufacturing industry is due to a reduction in female employment and cannot be taken as a favorable outcome for women overall.

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And finally, Part Four, by contributors Stephanie Barrientos, Irene van Staveren, Mariama Williams, and Stephanie Seguino and Caren Grown, sets forth feminist approaches to trade policy. Going forward, how can gender issues in global and domestic trade be conceived? Barrientos considers the debate over including gendered social clauses in trade policies, and their effectiveness in improving the rights of women, given the dominance of women workers in informal employment. Van Staveren looks at ways to efficiently and effectively monitor gender impacts of trade agreements using standard indicators disaggregated by gender and non-standard indicators of unpaid work. Williams suggests a more gender-sensitive approach to multilateral trade agreements rather than the current focus on reducing trade barriers. And finally, Seguino and Grown suggest gender-sensitive macro-level policies from a feminist-Kaleckian perspective.

Overall, *The Feminist Economics of Trade* should be a required text for any international trade scholar. It is the first and only book to examine the feminist economics of trade on multiple levels, using theoretical models that are generalizable to many cases, and empirical evidence that demonstrates their appropriateness. The book is comprehensive yet concise. It can be expanded using its theoretical models and chapter references to courses on heterodox trade, or selections may provide a welcome counterfactual to mainstream trade research. Either way, this volume is an important contribution to the trade theory literature.