

Feminist Economics: A General Review

Feminist İktisat: Genel Bir İnceleme

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Abstract

Feminist economics is a heterodox approach that challenges traditional economic theories by emphasizing gender inequalities and advocating for more inclusive analyses. This interdisciplinary field critiques the exclusion of non-market activities, such as childcare and domestic work, from conventional economic models. It argues that the omission of these activities results in substantial gender bias. Feminist economics has introduced new perspectives on economic success through the capability approach developed by Amartya Sen and Martha Nussbaum. This approach focuses on individuals' potential to achieve well-being and justice rather than merely economic output like GDP or income. Key concepts within feminist economics include household bargaining, measurement of unpaid work, and advocating for policies that support gender equality and social justice. The field also employs interdisciplinary data collection methods, such as time-use surveys and qualitative interviews, to gather more accurate data on non-market activities and their economic value. This study offers an exploration of the fundamental concept, theoretical and historical framework of feminist economics. It will also highlight the political implications of the field, examine its global influence, and explore its connections to other related fields. Additionally, the study will analyze future of feminist economics.

Keywords: Feminist Economics, Heterodox Economics, Feminism, Gender Equality

Jel Classification Codes: B50, B54, B59

Özet

Feminist iktisat, toplumsal cinsiyet eşitsizliklerini vurgulayarak ve daha kapsayıcı analizleri savunarak geleneksel ekonomi teorilerine meydan okuyan heterodoks bir yaklaşımdır. Bu disiplinler arası alan, çocuk bakımı ve ev işi gibi piyasa dışı faaliyetlerin geleneksel ekonomik modellerden dışlanmasını eleştirmektedir. Yaklaşım ayrıca bu faaliyetlerin göz ardı edilmesinin önemli ölçüde toplumsal cinsiyet önyargısına yol açtığını savunmaktadır. Bu iktisat okulu, Amartya Sen ve Martha Nussbaum tarafından geliştirilen yapabilirlik yaklaşımı aracılığıyla ekonomik başarıya yeni bakış açıları getirmiştir. Feminist iktisat aynı zamanda milli gelir gibi ekonomik çıktılardan ziyade bireylerin refah ve adalet elde etme potansiyeline odaklanmaktadır. Alanın temel kavramları arasında hane halkı pazarlığı, ev hanımlarının emeğinin ölçülmesi ve toplumsal cinsiyet eşitliğini ve sosyal adaleti destekleyen politikaların savunulması yer almaktadır. Bu alan ayrıca, piyasa dışı faaliyetler ve bunların ekonomik değeri hakkında daha doğru veriler toplamak için anketler ve nitel görüşmeler gibi disiplinler arası veri toplama yöntemleri kullanmaktadır. Bu çalışma, feminist iktisadın temel kavramlarının, teorik çerçevesinin ve tarihsel gelişiminin bir incelemesini sunmaktadır. Bununla beraber çalışma, alanın politika uygulamalarını ve önerilerini vurgulayacak, küresel etkisini inceleyecek ve diğer ilgili alanlarla bağlantılarını araştıracaktır. Son olarak feminist iktisadın geleceği tartışılacaktır.

Anahtar Kelimeler: Feminist İktisat, Heterodoks İktisat, Feminizm, Cinsiyet Eşitliği

1. Introduction

Feminist economics is a field that diverges from conventional economic theories and is characterized by its emphasis on gender inequalities and its advocacy for more inclusive analyses. It challenges traditional economic models by critiquing the exclusion of non-market activities, such as childcare and domestic work, and argues that these omissions result in significant gender biases. One of the notable contributions of feminist economics is the introduction of new perspectives on economic success, particularly through the capability approach developed by Amartya Sen and Martha Nussbaum. This approach focuses on individuals' potential to achieve well-being and justice, rather than solely on economic output measures such as GDP or income (Robeyns, 2020).

Feminist economics highlights the crucial need to acknowledge and appreciate the extensive amount of unpaid labor that primarily women perform, and the substantial economic consequences associated with this. By incorporating unpaid labor into economic assessments, feminist economists strive to eradicate gender biases and offer a more thorough insight into economic productivity and contributions.

Key principles in feminist economics encompass the examination of household dynamics, including the power dynamics and decision-making processes within the home, and the valuation of unpaid labor. These concepts provide insight into the unique economic circumstances faced by men and women within the confines of the same household. This emphasis on gender-specific economic experiences reflects the feminist economists' call for gender to play a central role in economic evaluations. They ardently endorse the implementation of policies that advance gender parity and uphold principles of social equity.

Feminist economics has experienced significant growth in prominence since the 1990s, despite its origins dating back to the mid-19th century. Over time, it has developed distinct concepts, analytical frameworks, and methodologies, primarily focusing on gender as a central aspect. Its fundamental objective is to promote a more comprehensive and empathetic understanding of the economy, specifically emphasizing the processes of inclusion and exclusion within it. Furthermore, feminist economics has evolved into a transformative political practice with the overarching goal of enhancing the functioning of the economic system to ensure that everyone has equitable access to a dignified life based on principles of equality and justice (Calderon & Munoz, 2019, pp.142).

The field of feminist economics has spurred a great deal of discussion and contention, especially in relation to its criticism of the underlying bias towards masculinity in conventional economics. Critics contend that traditional economic models prioritize objectivity and rationality while disregarding the gender-specific aspects of economic activity. In response, feminist economists argue for a more comprehensive approach that acknowledges the interconnectedness of productive and reproductive spheres and takes into account power dynamics within economic relationships. This holistic perspective continues to have a significant impact on global policy dialogues, advocating for economies that prioritize care and development models that foster equity.

This comprehensive study provides an in-depth analysis of the core principles and theoretical foundations underlying feminist economics. It delves into the historical background and the progressive development of this field of study. Furthermore, the study will shed light on the political ramifications associated with feminist economics, assess its far-reaching global impact, and investigate its intersections with interconnected disciplines. Moreover, it will conduct a rigorous examination of the critiques leveled against feminist economics.

2. Theoretical and Historical Background

Feminist economics has a well-established foundation in both theory and history. This section thoroughly delves into the theoretical and historical underpinnings, aiming to provide a comprehensive understanding of feminist economics.

Feminist economics covers a wide range of theoretical perspectives that seek to question traditional economic theories by centering on gender inequalities and advocating for more comprehensive economic analyses. These perspectives emphasize the significance of non-market activities, ethical considerations, interdisciplinary data gathering, and broader economic indicators, among other factors.

Feminist economists emphasize the importance of recognizing and including non-market activities like childcare and housework in economic discussions. They argue that traditional economics often ignores these activities, labeling them as "non-economic." By considering this work in economic assessments, we can reduce gender bias because women tend to do a lot of these tasks. When economic models leave out this important work, much of what women do is undervalued, and their contributions to the economy are overlooked. Accounting for these non-market activities can give us a clearer picture of economic development and gender dynamics.

The capabilities approach, developed by economists Amartya Sen and philosopher Martha Nussbaum, provides an innovative way to evaluate economic prosperity. This approach, deeply rooted in welfare economics, shifts the focus from traditional monetary metrics like GDP, utility, and income to an individual's potential to achieve what they value. By emphasizing both processes and outcomes, the capabilities approach brings attention to the intricate interplay of cultural, social, and material factors in shaping well-being. Nussbaum's contribution to this framework is noteworthy as she expanded the model to encompass an extensive list of central capabilities, including but not limited to life, health, and bodily integrity (Calderon & Munoz, 2019, pp.145).

This article focuses on neo-classical economics, as feminist economics provides critical arguments against the assumptions of neo-classical economics. Firstly, feminist economics thoroughly critiques the self-interest principle, traditionally celebrated in economic thought history. It emphasizes that markets, as social constructs, depend on values that extend beyond self-centered interests. The core principles of civility, trust, and compliance with laws are fundamental to the functioning of market societies. It's important to recognize that markets rely not only on economic transactions, but also on the support provided by families in raising future citizens and workers. This support often involves unrecognized unpaid domestic labor and care work, highlighting the crucial role of social reproduction. Moreover, when viewed through a gender lens, it reveals the historical acceptance of self-interest as a norm for men, while women have been expected to embody altruism in order to sustain social reproduction. (Calderon & Munoz, 2019, pp.147). The concept of self-interest was also applied in the context of sexuality, where desires vital for population growth and family formation were seen as the domain of men. According to Folbre (2011), this dichotomy between selfishness and altruism has influenced the structure of markets and households, as well as the definition of what constitutes work, all of which are tied to the division of labor based on gender.

Secondly, the feminist economics perspective does not reject individualism or autonomy but instead challenges the traditional notion of "independence." It emphasizes the interconnectedness of life, highlighting the interdependence among individuals and the need for care and support at various life stages. This perspective questions the traditional economic concept of homo economicus, an autonomous and rational individual with fixed preferences and unaffected by social influences. Instead, feminist economics challenges the idea of this idealized individual operating solely on self-interest in a perfect market and questions the assumption that prices are the sole means of interaction. This being represents the universal struggle of humans to fulfill their unlimited desires with limited resources and consistently make optimal choices. It embodies qualities traditionally associated with hegemonic masculinity while lacking traits usually linked with femininity, such as emotion, physicality, dependence, community, self-sacrifice, tenderness, nature, unpredictability, passivity, and connection (Marçal, 2016).

Furthermore, people's opportunities are influenced by their unique circumstances, which in turn affect how they interact with the market and shape their preferences (Elster, 1983). This suggests that values, norms, and preferences are not fixed and can change in different economic situations over time. The capabilities approach is important as it highlights the conditions that enable individuals to influence their actions and identities. It marks a significant departure from the neoclassical approach, which only focuses on the economics of well-being. Moreover, it challenges viewpoints that are solely based on income and spending, prioritizing the practical principle of maximizing benefits for the largest number of people.

As Julie (2005) emphasized, the neoclassical method, according to feminist economics, is seen as rigid and based on established principles. Feminist economics argues that this method limits the scope of the subject being studied. The problem lies not in the use of mathematical formalization, but in the models that transform ideas about human behavior into established principles. This method is criticized for ignoring important social details under the guise of "focusing on what really matters." The process of abstraction is often considered a guarantee of objectivity and scientific validity. However, feminist economics disagrees and believes this method is not purely objective. The process of forming a hypothesis, collecting and assessing data, and analyzing differences is significantly influenced by preexisting value judgments, social context, and the ideology of the person leading the study. As a result, knowledge production is seen as biased and influenced by values rather than objective or neutral. Additionally, the use of methodological individualism excludes certain strategies, avoids the use of qualitative methods, and steers clear of engagement with other disciplines (Julie, 1995).

Gender issues are a significant aspect of economic analyses. Harding (1986) identified two main types of neoclassical analyses addressing gender issues. The concept of "equity studies" focuses on the underrepresentation of women in the field of economics, while "feminist empiricism" delves into the study of women as subjects. In the field of feminist empiricism, there has been a noticeable shift towards conducting comprehensive research on the economic status of women. This trend is attributed to the increasing participation of women in the labor market and the growing attention to enacting laws that promote equal opportunities for all genders. Gary Becker introduced the "new family economics" and human capital theory, emphasizing the importance of family decisions and acknowledging domestic work in labor supply models (Becker 1981). This viewpoint emphasized that people's dedication to developing their skills and knowledge is shaped by their communities (mainly through public funding of education) and their families. Families were seen as entities whose members, acting in their own self-interest outside the home, also behave selflessly within the household to reduce conflicts, similar to the concept of homo economicus.

The concept of new family economics involves applying principles of specialization and comparative advantage from international trade theory to the functioning of family units. This approach views the family as an economic entity that strategically makes decisions to maximize its own interests in the most effective way possible. According to this model, each family member focuses on tasks at which they excel compared to others; for instance, men may focus on participating in the labor market, while women may specialize in unpaid domestic work and providing care for family members (Calderon & Munoz, 2019, pp.146)

Becker's model of gendered specialization was utilized to justify unequal treatment of women in the workplace. According to the model, women were paid lower wages than men due to their supposedly lower investments in education and professional experience. This reasoning made it seem more acceptable for women to prioritize unpaid domestic and caregiving responsibilities. Essentially, the model suggested that women earned less because they focused on domestic work, and they focused on domestic work because they earned less in the job market. However, this model failed to account for the changing needs of individuals and families and imposed a penalty on those specializing in domestic work in the event of family disruptions. (Blau et al., 2001).

Household bargaining is also an important aspect of feminist economics. In a study conducted by Ashraf et al. (2014), it was suggested that household decision-making regarding fertility is subject to moral hazard because most forms of contraception can only be accurately monitored by the woman. The study involved an experiment in Zambia where women were provided access to contraceptives either alone or with their husbands. The results indicated that women who were given access to contraceptives with their husbands were 19 percent less likely to seek family planning services, 25 percent less likely to use concealable contraception, and 27 percent more likely to give birth. On the other hand, women who had access to contraceptives alone reported lower subjective well-being, indicating a potential psycho-social cost associated with making contraceptives more concealable.

Based on a study by Baland and Ziparo in 2018, two key mechanisms contribute to maintaining a cooperative household dynamic. The first mechanism involves repeated interactions with the threat of punishment, while the second mechanism involves the display of other-regarding behavior within the household. The authors suggested that the ability to administer punishment may be significantly constrained by various social norms that restrict women's actions both inside and outside the household, as well as by the limited rights women have in the event of divorce. Additionally, the prevalence of

juvenile and arranged marriages, along with the intricate structure of households in many developing countries, limits the prevalence of symmetric other-regarding preferences.

Feminist economics has made a significant contribution to theoretical analysis and economic policy by broadening the object of study in economics. In contrast to the narrow neoclassical viewpoint, feminist perspectives take a more inclusive approach to the economy, focusing on people's lives. Instead of the abstract notion of homo economicus, individuals are seen as interconnected entities shaped by their gender, race/ethnicity, social class, and migration status.

This perspective facilitates an examination of the human experience within the context of the environment and natural world. This encompasses considerations such as childhood, aging, physical requirements, interpersonal connections, societal standards, power dynamics, as well as a spectrum of economic incentives such as self-interest, altruism, empathy, unity, duty, and compulsion. More specifically, feminist economics seeks to broaden the scope of economics to encompass all activities linked to the generation and allocation of resources crucial for meeting individuals' needs (Becchio, 2019).

Lastly, the field of feminist economics presents a compelling challenge to the traditional nuclear family model. It emphasizes the diverse and ever-changing nature of domestic units, highlighting that they are not always characterized by harmony. Within the household, negotiations occur regarding the allocation and management of resources, as well as the distribution of work, time, and responsibilities. These negotiations are influenced by power dynamics, which are often based on factors such as age and gender. Therefore, it can be argued that households operate under a concept of "cooperative conflict" as described by Sen in 1990.

The feminist economics literature has continued to develop and enrich over the last few years. Zhililama et al. (2022) conducted a study on gender disparities in land ownership and inheritance in rural areas of Albania. The study involved a large-scale survey and five in-depth focus group discussions. It examined place-based, family, and individual characteristics. The results revealed that rural communities have limited awareness of legal property rights, which undermines women's confidence in various ways. Additionally, customary laws continue to perpetuate inequalities. The study situated these disparities within Albania's deeply rooted patriarchal system, emphasizing the significant influence of culture and tradition alongside legal frameworks. The findings underscored the intersectionality of issues, showing that when patriarchy intersects with poverty, gender inequality is further exacerbated. The study recommended a comprehensive approach to address these challenges, advocating for efforts to enhance legal literacy, raise awareness among all genders, and alleviate poverty to promote greater economic inclusion for women.

In Iqani's (2023) analysis, discourses surrounding the consumption of luxury goods by African women were scrutinized. The study used the example of designer handbags, which emerged as a prominent theme in interviews conducted with individuals working in the luxury industry in major African urban centers. These luxury handbags were portrayed as emblematic of women's success, with varying narratives depicting the different paths women take to achieve this success. By employing the spatial metaphor of the "crooked room," the article demonstrated how discussions about luxury handbags perpetuate entrenched notions of what constitutes a successful female consumer. The concept of "crooked codes" in relation to luxury handbags alludes to the distorted expectations, paths, and justifications underlying the wealth-driven consumption practices of African women. The luxury handbags thus come to symbolize the constraints imposed by neoliberal ideology on African women's pursuit of economic empowerment. The article contended that this form of consumption distorts African women's feminist aspirations while purporting to signify liberation.

In Calderon et al.'s (2023) study, they examined the correlation between the emergence of the 15-M movement in Spain and the rise of Feminist Economics (FE), particularly within the Feminism Committees (FC-15 M). The researchers argued that the expansion of FE in this context stemmed from its ability to provide a comprehensive analysis of the 2008 crisis beyond purely economic and financial aspects, and its capacity to assess the impact of political-economic austerity measures on the sustainability of life. They also highlighted that one of the distinguishing characteristics of FE in Spain is its openness to engaging with social movements, leading to a more politically engaged and critical approach compared to other academic disciplines. This influence was evident in the structure and content of recent national FE conferences, which, starting from 2013, incorporated not only the traditional academic component but also included training and political action segments. To investigate

these developments, the methodology employed in the study involved interviews with key informants, analysis of conference materials and documents from the Feminism Committees of 15-M, surveys of FE activists, academics, and practitioners, as well as direct participation and informal observation of the processes and events described.

In 2023, Young delved into the intersection of the pandemic and gender issues. The author examined the paradox of celebrating 'essential' workers from European balconies during the pandemic while sidelining gender inclusivity in subsequent recovery plans. This dilemma was explored by analyzing the shortcomings in both macroeconomics and feminist economics. While macroeconomics tends to prioritize economic growth and market logic, it often overlooks gender considerations in data selection. On the other hand, feminist economics primarily focuses on the care and health sector at the micro- and meso-levels but neglects to address how the macroeconomy influences the economy's productive capacity. The study also pointed out the limited attention given to understanding how unconventional monetary policies, such as quantitative easing and zero-bound interest rates, impact the distribution of wealth between men and women. Notably, the research suggested that quantitative easing may have contributed to increased gendered wealth inequality by driving up asset prices.

Duman (2023) delved into the correlation between employment types and gender-based wage differentials, specifically focusing on permanent, temporary, and informal workers. The research revealed significant gender disparities in bargaining power, particularly prevalent in temporary and informal employment. Consequently, it is anticipated that women in these positions will face larger wage discrepancies. The study also found that the negative link between wages and non-permanent contracts is more pronounced for low-earning women. The research utilized unconditional quantile regression methods and counterfactual decomposition analysis to address selection bias, drawing on labor force surveys conducted between 2005 and 2019 in Turkey, with a focus on private sector workers. The results underscored the disproportionate impact of temporary and informal employment on women's earnings, suggesting that employment type may significantly contribute to the gender pay gap in Turkey, especially among low-wage earners.

In 2023, Kim highlighted the pervasive discrimination, open hostility, and deliberate exclusion that women in the field of economics faced half a century ago. Despite being marginalized, women established institutions that provided a fertile ground for the development of feminist economics, leading to pioneering contributions in the field. Presently, while gender issues have gained widespread recognition in mainstream economics, the same cannot be said for feminist economics. Regrettably, discrimination and sexual harassment continue to persist. It is imperative to transform the culture within the economics discipline and embrace a wide range of perspectives and methodologies in order to enhance the profession for all individuals involved.

It is widely argued that diversity in economics and STEM is crucial, not only for the sake of equality but also because the composition of a field can influence its focus. If the goal is to increase the number of women majoring in mathematically intensive fields, it is important to understand whether women's colleges have a causal effect on that choice. Butcher et al. (2024) conducted a study on all admitted applicants to Wellesley College and found that enrollees are 7.2 percentage points (94 percent) more likely to graduate with an Economics degree compared to non-enrollees. This difference, which represents 3.2 percentage points or 44 percent of the total, is attributed to the exposure to women instructors and students at the college, indicating the potential for women's colleges to play a broader role in increasing women's participation in Economics.

In their 2024 study, Dongre et al. investigated gender diversity within the field of economics academia in India. The analysis focused on the representation of women in faculty positions, journal publications, and participation in an annual conference dating back to 2004. Despite women outnumbering men at the Master's level in India, the study revealed that women constitute less than one-third of the faculty in economics academia. The research utilized interviews and data analysis to identify factors influencing women's representation in this field. It concluded by offering specific recommendations for Indian institutions to support the recruitment, retention, and success of women in academia.

To summarize, feminist economics delves into the multifaceted dimensions of gender inequality within the economy by placing gender at the center of analysis instead of treating it as just another variable. This approach transcends the simple disaggregation of data by sex, aiming to explore the heteropatriarchal elements of the economic system and economic theory. It highlights the influential role

of gender in the economy, particularly through the mechanisms of "acknowledgement, redistribution, and representation."

If we delve into the historical context, the term "feminist economics" emerged in the early 1990s, but the economic analysis of gender inequalities dates back to much earlier times and took on various forms. Scholars in the history of economic thought have revealed that concerns about women's economic status were evident as far back as the 17th and 18th centuries. During the 19th and early 20th centuries, the initial wave of feminism brought economic issues to the forefront of the women's equality movement. Women's pursuit for equal rights expanded to encompass labor concerns, property rights, and inheritance laws.

The role of women has been an important aspect of orthodox Marxism since its inception, albeit often viewed as secondary. In the 1950s, neoclassical economics started examining women's participation in the labor market, their human capital, and the division of household labor. During the second wave of feminism, there were big improvements in how feminists thought about things. They started saying "personal things are also political" and this changed how people in all social sciences thought. At the same time, modern science started realizing how important history and society are for understanding things (Hodgson, 2007).

In 1969, Betsy Warrior wrote a book called "Housework: Slavery or a Labor of Love and The Source of Leisure Time." In the book, she argues that the work women do at home, like cooking and cleaning, is very important for the economy and our survival, even though they don't get paid for it or it isn't counted in the country's economic records. (Barbara, 2000, pp.530). In 1970, Ester Boserup wrote a book called "Woman's Role in Economic Development." This was the first time someone looked at how different changes, like when more farming became industrialized, affected men and women differently. Even though developed countries tried to make things more fair for everyone from the 1970s to the 1990s, men and women still weren't paid the same for doing the same work.

The rise of feminist economics gained significant traction over time. Key milestones include the establishment of the International Association for Feminist Economics (IAFEE) in 1992 and the publication of influential works such as "Conceptualizing the Labor Force: The Underestimation of Women's Economic Activities" by Benería in 1981, "If Women Counted" by Waring in 1990, and "Beyond Economic Man" by Ferber & Nelson in 1993. Especially Waring's work is so important for field.

Waring challenges the assumptions underlying national income accounting from a feminist perspective, using statistical data. She points out that women's unpaid work and its value are not accounted for in national income accounting, reflecting sexual discrimination that perpetuates the domination of women. Waring also criticizes the exclusion of non-market activities, such as the state sector, from the calculations of a country's gross domestic product (GDP).

The launch of the journal Feminist Economics in 1995 was a very important moment for the development of the field. However, feminist economics didn't have much influence on the way mainstream economics was taught and researched. Instead, it became its own separate area of study within the discipline.

2.1. Feminist Empiricism

By the end of this chapter, we will discuss the concept of feminist empiricism. Feminist empiricism incorporates elements of the philosophical tradition of empiricism, which prioritizes knowledge based on experience. Feminist advocacy for recognizing women's experiences indicates that empiricism can contribute to developing a feminist perspective on knowledge. Additionally, feminists appreciate empiricism's connection to scientific inquiry and its assertion that individuals' abilities are shaped by their experiences and experiential backgrounds, encompassing socialization and psychological development (Hundleby, 2011, pp.28).

Many feminist empiricists utilize a methodological approach to developing epistemology known as naturalized or naturalist epistemology. Although controversial, naturalism embraces debate, continuously seeks new resources for epistemology, and promotes diverse approaches to evaluating knowledge. This pluralistic perspective challenges the conservative inclinations of naturalism and empiricism, infusing current empiricist frameworks with radical potential (Hundleby, 2011, pp.28)

Feminist empiricists argue that scientific knowledge is shaped by context and social factors (Longino, 1990; Nelson, 1990; Anderson, 1995). Standpoint feminists have started to support the virtues of theory choice traditionally held by empiricists (Wylie, 2003). It is uncertain if there are still significant differences between the two. Inteman (2010) showed that current versions of feminist empiricism and standpoint feminism have many similarities, but key differences remain. Specifically, they have conflicting views on what is needed for scientific objectivity to improve. They disagree on 1) the type of diversity within scientific communities that is beneficial for knowledge and 2) the role of ethical and political values. In these two aspects, feminist empiricists could benefit from incorporating standpoint theory. Consequently, the two views could be combined into "feminist standpoint empiricism."

Tuana (1992) put forth the argument that Nelson's (1990) feminist reinterpretation of empiricism lays the groundwork for fostering a constructive dialogue among three distinct feminist epistemologies currently in competition: feminist empiricism, feminist standpoint theories, and postmodern feminism. This dialogue is envisioned to lead to the resolution of the perceived conflicts among these epistemologies, culminating in the development of an epistemological framework characterized by openness and fluidity, which is essential for effectively addressing the concerns of feminists.

Sandra Harding contrasts "standpoint feminism" with "feminist empiricism," favoring the former over the latter. She characterizes feminist empiricism as the belief that instances of male bias in scientific research are simply examples of "bad science" that could be eliminated through stricter adherence to empiricist methods and scientific research norms. According to Harding, feminist empiricism adheres to empiricist principles by requiring empirical success as a fundamental criterion for accepting scientific theories, models, or auxiliary hypotheses as justified. In this view, theories must demonstrate empirical success when tested alongside auxiliary hypotheses that do not presuppose the truth of the hypothesis being tested (Intemann, 2010, pp.2).

In 1994, Campbell emphasized that despite the rise of new feminist empiricism approaches, there is still opposition to the notion that feminist political commitment can play a crucial role in hypothesis testing within science, particularly when it strictly follows empiricist principles and is based on a realist understanding of objectivity. Campbell discussed the merits of feminist empiricism and contended that the resistance largely stems from the enduring influence of positivism.

Yap (2016) examined a specific form of feminist empiricism known as feminist radical empiricism, which emphasizes radical empiricism rather than radical feminism. The author focused on this perspective's treatment of values as empirical and therefore subject to revision based on empirical evidence. Advocates of this view argue that it allows for the objective consideration of concepts like racial and gender equality as empirical facts, not just in terms of societal achievement, but in terms of inherent equality. Yap expressed concerns that the portrayal of the role of values in epistemology by proponents of this view may overly idealize the open-mindedness of human agents. In certain cases, resistance to value change may not be attributable to a failure to adequately respond to evidence. Consequently, the strategy of empirically testing values, as proposed by some feminist radical empiricists, may not be as effective a tool for social change as they believe.

In Longo's (2020) comprehensive analysis, he delves into the intricate history and ongoing debates surrounding feminist empiricism. He commences by providing a concise introduction to epistemology and its crucial role in scientific research. Longo sheds light on the conditions that led to the emergence of feminist epistemology and explores how feminists have actively sought to introduce new perspectives and methodologies to the existing theories of knowledge.

Borgerson (2020) also worked on the field. Accordingly, feminist empiricism emerged from concerns about the biases inherent in scientific inquiry and aims to establish a path to prevent subjective (and oppressive) biases from influencing knowledge. This endeavor is necessary not only because scientific investigations have often been biased, but also because the methods of the sciences themselves require scrutiny through a feminist lens. Additionally, traditional epistemic concepts such as objectivity, evidence, rationality, justification, and knowledge need to be reexamined. Feminist empiricist epistemologies are not just a combination of subject matter (oppression) and scientific method; they represent comprehensive theories of knowledge in their own right. They provide critiques of the shortcomings in the sciences and offer constructive approaches for scientific communities to improve their pursuit of knowledge.

Intemann (2023) defines feminist empiricism as a branch of social epistemology that explores the impact of power dynamics and social relations on the creation of knowledge. Feminist epistemologists argue that gender, along with other intersecting social categories, is a key factor in the distribution of power in society and has the potential to shape what we know and how we come to know it, including our assessments of evidence. They aim to understand not only how our gendered social relations have influenced our practices of gathering evidence, but also whether and how these relations should factor into responsible judgments about evidence and knowledge.

In summary, the use of empiricism grants feminists significant leverage within the dominant culture and access to scientific resources. These benefits endow empiricism with a radical potential that is acknowledged by both critics (Harding, 1986) and proponents (Campbell, 1998; Nelson, 1990) of feminist empiricism. This potential extends beyond mere rhetorical significance to encompass strategic rhetoric and more.

Further, proponents argue that feminist naturalism showcases the progressive potential of feminist empiricism by encompassing the strengths of the earlier alternative approaches such as feminist standpoint theory and feminist postmodernism. Specifically, feminist naturalism offers a robust framework for assessing beliefs, values, and practices, including political perspectives (Tuana, 1992). So, feminist empiricism is evolving into a "processual relationship" as it progresses radically, shifting from a hegemonic strategy (Sandoval, 1991, pp.24).

3. Policy Implications and Related Fields

The execution of public policy has long been a formidable challenge. Existing policy literature has predominantly concentrated on policy formulation and its outcomes rather than the actual process of putting it into effect. However, the implementation of policies is a multifaceted task that goes beyond simply embracing best practices. It encompasses a multitude of actors who must translate policy into action in diverse conditions. Substantial transformations in public service landscapes in recent decades have further complicated this process, leading experts to propose the development of new conceptual frameworks to grapple with these complexities, particularly regarding the boundaries of public services.

Feminist economics is undergoing significant developments, transitioning towards greater inclusivity and multidisciplinary. This evolution has led to an expansion in the number of fields associated with feminist economics. This chapter aims to elucidate the political implications of this approach as well as the interconnected nature of related fields.

3.1. Policy Implications of Feminist Economics

One of the important implications of feminist theory is shift to care-centred economies. This strategy presents a different perspective on the traditional economic storyline that prioritizes increasing GDP, sometimes at the cost of essential public services and overall social welfare. From a pragmatic, day-to-day standpoint, it is evident that tasks such as meal preparation, household upkeep, laundry, providing emotional support, nurturing others, and imparting a sense of purpose should be acknowledged as integral components of the economy. These often underappreciated activities play a crucial role in fulfilling fundamental needs. Traditionally, economic involvement has been defined by monetary transactions rather than the actual fulfillment of needs. This implies that commodities like bread, weaponry, anti-aging products, financial services, deodorants, medications, television programs, cosmetic procedures, waste management, intimate relationships, and financial advice are all classified as part of the economy solely because they involve monetary exchanges (Praetorius, 2015, pp.50).

Basically, feminist economicists reject the cult of growth. The call for a shift from pursuing growth at any cost to embracing a new objective has long been championed by feminist movements: the establishment of feminist and care-centered economies that emphasize the achievement of rights, reparative justice, and the well-being of both people and the planet.

The other policy implication is about living wages and basic income. Debates over living wage policies highlight a recurring area of contention within feminist economics. The traditional family wage models have been subject to criticism for perpetuating a patriarchal norm that fails to acknowledge the significant amount of unpaid labor primarily carried out by women. The outbreak of the COVID-19 pandemic has further accentuated this issue, as the implementation of work-from-home arrangements has

disproportionately resulted in the withdrawal of women from the workforce. Feminist economists advocate for a more comprehensive and inclusive approach that not only acknowledges the significance of unpaid labor but also promotes the adoption of living wages and basic income as effective tools for poverty alleviation (Jacobsen, 2020).

Feminist views on the global ecological crisis talk about how traditional economic thinking has often ignored or downplayed the importance of women and their contributions. This way of thinking also sees humans as separate from nature and treats the environment as something we can use without limits (Mellor, 1997). This one-sided view makes it hard for traditional economics to deal with the reasons why we've used up more of the Earth's resources than we should have. Our harmful habits of taking resources, using them, and releasing waste are causing this problem.

Phenomena like global warming, biodiversity loss, and resource depletion show the consequences of current practices. Solutions within the neoliberal framework prioritize short-term gains, while transitions in ecological and feminist economics aim for more just and democratic societies. An eco-feminist transition seeks to establish sustainable resource systems within ecological limits and promote real ecological conditions in people's lifestyles.

Moreover, feminist economics is in strong opposition to the expansion of the neoliberal development model, which prioritizes free market capitalism and deregulation. It also condemns the commodification of intimate life, arguing against treating personal and private aspects of life as commodities for sale in the market. The feminist economic perspective criticizes the profit-driven approach in areas such as relationships, sexual intimacy, caregiving, and biological reproduction. It advocates for a more equitable and value-based economic system that recognizes and respects the importance of these aspects of human life beyond monetary gain (Alfama et al., 2005).

The feminist movements are opposing the revival of free trade agreements, including the Transatlantic Trade and Investment Partnership (TTIP) and the Comprehensive Economic and Trade Agreement (CETA) in Europe, and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership among Pacific Ocean countries. This renewed emphasis on trade liberalization is perceived as promoting the reorganization of capitalism in the 21st century (Calderon & Munoz, 2019, pp.158).

Finally, feminist economics advocates for a significant overhaul of our method of integrating gender into economic analysis. It underscores the importance of transcending the traditional approach of considering gender as a variable and instead acknowledges it as a fundamental and essential element of global economic processes. To truly realize this vision, we must consider the intricate power dynamics and diverse forms of inequality, including class, race, ethnicity, age, and functional diversity, in order to comprehensively comprehend the influence of gender on the economy (Moran, 2020).

3.2. Related Fields

Martha Nussbaum and Amartya Sen pioneered the human capabilities approach as a different way to assess economic prosperity. It is based on welfare economics and focuses on people's potential to achieve and become what they value. In contrast to traditional economic measures like GDP and income, the capabilities approach prioritizes individuals' capabilities. This perspective is now commonly referred to as the capability approach (Nussbaum & Sen, 1993).

The capability approach is a foundational concept in feminist economic theory. It emphasizes the importance of enabling individuals to have the freedom and capability to pursue lives that they find meaningful and valuable, rather than solely prioritizing their economic output or material wealth. This approach has been instrumental in addressing gender inequalities by highlighting the importance of enabling people, particularly women, to have the capabilities and opportunities to flourish. As a result, it has spurred the development of tools such as gender budgeting, which seeks to analyze how government spending and policies impact gender equality. Gender budgeting aims to ensure that financial allocations and decision-making processes recognize and address the unique needs and challenges faced by different genders, ultimately promoting more equitable and inclusive outcomes (Robeyns, 2019).

Significant contributions to the feminist economics literature have been made through the application of this approach. In her work, van Marle (2003) explored capability approach and the potential of feminist theories in addressing issues related to universalism, sameness, difference, and the pursuit of justice. She reevaluated the feminist pursuit of justice and equality for women, as well as the challenges

associated with establishing a feminist 'community.' The author delved into the perspectives of three feminist theorists: Martha Nussbaum, Drucilla Cornell, and Iris Marion Young. While Nussbaum leans towards a liberal defense of universal values, Cornell and Young critique liberalism and emphasize sublimity, dignity, and asymmetrical reciprocity. The author aligned with the perspectives of the latter two theorists and applied their views to various aspects of South African equality jurisprudence. Additionally, she critically examined the Draft Protocol to the African Charter on Human and People's Rights on the Rights of Women in Africa, assessing its departure from liberal universalism and sameness. Ultimately, she advocated for a 'slowing down' approach to safeguard women's freedom and dignity, and to foster interactions characterized by wonder and respect.

In their 2012 work, Wood and Deprez employed the capability approach (CA) to examine its resonance for educators who have derived their fundamental professional values from democratic, critical, and feminist pedagogical approaches. They found that the CA offers a critical and generative perspective for guiding and evaluating curriculum development and pedagogical practices.

To facilitate critical reflection and dialogue, the authors created a heuristic to explore the question: "In the face of contemporary educational challenges, what does the CA offer to educators committed to liberatory pedagogical principles?" The authors concluded that the CA has the potential to serve as a potent antidote to unsettling and dehumanizing historical contexts, current realities, and prevailing educational trends (Wood & Deprez, 2012).

In her 2023 study, Jayandura applied the capability approach within feminist economics and the context of education, focusing on girls' education as a crucial factor for national and societal development. The study aimed to analyze how development agencies portray girls' education and how these representations align with gender equality, equity, and empowerment in policy texts. It also sought to compare the agencies' perspectives with the Human Capital Approach (HCA), Human Rights Approach (HRA), and Capability Approach (CA). The study utilized interpretive and qualitative approaches to critical discourse analysis to examine policy texts from major foreign aid donors, including Japan, the United States, the United Kingdom, Canada, Germany, Sweden, Australia, Italy, Finland, and France. The analysis revealed that while development agencies emphasize the importance of girls' education, their discourse predominantly reflects instrumental value, despite resonating with human rights and capabilities approach discourses.

Murphy (2023) also explored philosophical research that examines the relationship between gender and poverty. The study commenced by introducing fundamental concepts related to gender and poverty. It then delved into three influential theoretical frameworks in feminist philosophy and social theory that have reshaped our understanding of poverty: capabilities theory, relational theory, and critical social theory. This theoretical work has been pivotal in portraying poverty as multidimensional, relational, and structural, rather than simply the outcome of poor choices or mere bad luck. The study examined the underlying structures that give rise to poverty and elucidated why certain social groups are more susceptible to experiencing income deprivation, as well as status, power, and epistemic deprivation throughout their lives. Furthermore, it highlighted how these insights have impacted the measurement of poverty and the need for changes in norms and structures to address gendered poverty in all its manifestations.

Erasmus (2024) conducted a comprehensive review of the capability approach, tracing its evolution from its inception to its contemporary advancements. Although Sen himself resisted being exclusively associated with the capability approach, the author recognized Sen's pioneering contribution to its development. However, the existing literature may have exaggerated Sen's influence, overlooking the significant contributions of two other key figures, Walsh and Nussbaum, to the origins and progression of the capability approach. Furthermore, the study examined the two primary strands that have emerged within the capability approach - the capability-centered perspective and the capability heuristic value perspective - demonstrating their alignment with the contributions of these three influential figures.

The capabilities approach has greatly influenced the development of new models, such as the UN's Human Development Index (HDI) in recent years. The HDI measures important aspects of human development, including longevity, education, and standard of living. It is calculated by combining standardized indices for each of these three dimensions using a specific mathematical formula. (Robeyns, 2019).

The Human Development Index (HDI) is an important tool for evaluating a country's policy decisions, especially when comparing two nations with similar Gross National Income (GNI) per capita that result in different human development outcomes. These variations often spark discussions about government policy priorities (Stanton, 2007).

Institutional economics provides a comprehensive framework to address the criticisms raised by feminist economists against traditional economic models, particularly the concept of homo economicus. This interdisciplinary field explores how institutions and evolutionary social processes shape economic behavior, recognizing the complex nature of human motivations and the significant influence of culture and power dynamics. Institutional economics considers the diverse factors affecting economic activities, providing a holistic view of economic actors. This approach challenges the conventional notion of individuals as purely rational and independent decision-makers (Power, 2004).

Efficiency wages and fairness is also another related field. George Akerlof and Janet Yellen's research on efficiency wages is based on the idea that individuals are not purely rational actors, but are influenced by a sense of fairness in their decision-making processes. This feminist model of economic actors takes into account the impact of personal relationships, jealousy, and fairness on behavior and wage determination. Their work draws from empirical sociology and psychology, suggesting that market forces are not the sole determinants of wages, as considerations of fairness also playing a significant role in shaping economic outcomes (Nelson, 1995).

Gender relations are also a crucial area of focus in feminist economics, and they are frequently examined through the perspective of intersectionality. This analytical framework takes into account the interconnected nature of different types of inequality, including but not limited to race, class, and gender, and investigates how these intersections influence people's experiences and economic status. By doing so, this approach calls into question conventional economic models that frequently fail to fully consider the intricate dynamics of power and social constructions.

The study of household bargaining and game theory holds significant importance in feminist economics. This field provides an alternative perspective on the concepts of "family" and "household" in contrast to classical economics. Unlike traditional economics, which often presents the family and household as cohesive and homogeneous entities, feminist economics challenges this viewpoint. New home economists have brought the study of the family into the realm of traditional economics, questioning the assumption that the family operates as a unified, selfless unit where financial resources are evenly distributed. While some researchers have suggested that the most effective allocation of resources occurs within the family, treating families as akin to individuals, feminist economists have criticized these economic models for perpetuating traditional gender roles and relying on individualistic rational-choice models to explain household behavior. They argue that these models fail to recognize the diverse experiences present within households. In response, feminist economists have broadened their analysis beyond unitary household models and game theory to illustrate the multitude of factors that influence household dynamics. (Urban & Pürckhauer, 2016).

Lastly, green economics, labor economics and welfare economics are important related disciplines with feminist economics. Green economics is a school of thought that combines principles from feminist economics with a focus on environmental sustainability. Advocates of green economics prioritize feminist objectives and aim to enact policies that promote economic and gender parity. Feminist economics is closely linked with welfare and labor economics, emphasizing the importance of child welfare and the inherent value of labor, beyond simply prioritizing market production. This comprehensive approach demonstrates a nuanced understanding of economic activities and their societal repercussions (Calderon & Munoz, 2019).

4. The Future and Challenges

Feminist economics is an evolving and interdisciplinary field aimed at incorporating gender perspectives into economic theory and policy. It provides a critical analysis of traditional economic frameworks, which historically have been skewed towards representing male experiences and priorities while downplaying women's contributions and roles. Fundamental to feminist economics are principles that emphasize acknowledging the value of unpaid labor, particularly in the realm of care work, and recognizing the interdependence of individuals within economic systems.

As we envision the future of feminist economics, it becomes increasingly vital to expand the scope of economic analysis to encompass the diverse and multifaceted lived experiences of all individuals. This includes understanding and addressing the economic challenges and opportunities faced by people of different genders, races, and backgrounds. By fostering a more inclusive and comprehensive approach to economic inquiry, feminist economics aims to contribute to a more equitable and just society.

The evolving landscape of feminist economics presents promising potential for exerting influence and addressing a wide range of socio-economic concerns. Various trends and developments can be consolidated to reflect this momentum:

1. **Mainstream Integration:** Feminist economics can become increasingly influential in mainstream economic discussions. Policymakers and economists acknowledge the shortcomings of traditional economic models that often ignore gender dynamics. We can anticipate a greater integration of feminist principles in policy development. This may involve assessing economic policies from a gender perspective and promoting the creation of frameworks that consider the impact of decisions on different genders, such as understanding how tax policies may disproportionately affect women or how labor market policies might overlook childcare needs.
2. **Intersectionality:** The future of feminist economics is anticipated to further embrace and build upon the concept of intersectionality. Intersectionality theory asserts that gender cannot be examined in isolation from other social constructs such as race, socioeconomic status, sex, and physical ability. This multifaceted approach strives to comprehend the intricacies of individual experiences within diverse socio-economic environments and how these intersecting identities impact access to resources, opportunities, and influence. Embracing intersectionality allows feminist economics to more effectively confront systemic inequalities and advocate for comprehensive policies that advance the well-being of a wider spectrum of individuals.
3. **More Focus on Care Economy:** The shifting societal focus on well-being and sustainable development has prompted increased acknowledgment of the significance of the care economy. This sector encompasses unpaid labor, especially in childcare, eldercare, and household management, and is now recognized as an integral component of societal well-being. Feminist economists are leading the advocacy for the acknowledgment and remuneration of caregiving roles. They are actively advancing initiatives such as parental leave, childcare subsidies, and elder care support as part of their campaign for policies that bolster caregivers. It is becoming increasingly evident that comprehending the care economy's substantial contribution to overall economic productivity is crucial for establishing more equitable economic systems that place caregivers in a central rather than marginalized role.
4. **Better Data Collection and Measurement:** Quantitative analysis plays a crucial role in feminist economics by shedding light on economic disparities and informing sound policy decisions. Moving forward, it is imperative to prioritize the development of new metrics that comprehensively capture women's work, including unpaid labor. Traditional economic indicators like GDP often fall short in accurately reflecting women's contributions. Through the establishment of enhanced data collection methods and metrics that account for gender disparities in income, employment, and unpaid labor, feminist economists can provide compelling evidence to advocate for policy reforms.
5. **Environmental Sustainability:** Feminist economics and environmental economics have been increasingly overlapping as both disciplines recognize the intricate relationship between gender inequality and environmental degradation. In many developing nations, women carry a disproportionate burden of the effects of climate change, largely due to their responsibilities in securing water, food, and energy resources for their families and communities. Feminist economists are advocating for the integration of gender-inclusive strategies in environmental policies to specifically address these challenges. Their goal is to cultivate sustainable economic practices while empowering women as central participants in environmental conservation and management.
6. **Policy Advocacy:** The growing awareness of economic disparities has spotlighted the increasing role of feminist economists in driving comprehensive policy reforms. These reforms are geared towards addressing and mitigating economic inequalities. An example

of such reforms includes the advocacy for the implementation of a universal basic income (UBI) program. The UBI has the potential to act as a critical safety net for the most financially vulnerable demographics, particularly women, by offering essential financial assistance and stability. Moreover, there is mounting support for measures such as paid family leave, affordable housing initiatives, and the promotion of equitable remuneration for comparable work. The traction gained by these propositions is expected to propel their adoption as part of a sustained endeavor to establish a fairer and more just economic framework.

7. **Global Perspectives:** The field of feminist economics is evolving to incorporate a global perspective, recognizing that economic inequities are influenced by various cultural, political, and socio-economic factors. It is essential to integrate the perspectives of women from developing nations to highlight their unique challenges, such as restricted access to education, healthcare, and economic opportunities. By advocating for local context-specific policies, feminist economists can significantly contribute to advocating for marginalized women worldwide.
8. **Technological Advancements:** With the continuous evolution of technology, feminist economics aims to explore the impact of digitalization on gender dynamics within the labor market, specifically focusing on the implications of remote work on women's employment and family responsibilities. Furthermore, the gig economy, known for its flexible yet precarious nature, often engages women in various roles, presenting a crucial area for analysis. Feminist economists are well-placed to provide meaningful insights into the establishment of fair labor standards within these emerging sectors.

Feminist economics, despite its potential to bring about significant transformations, faces numerous obstacles. One of the primary challenges is the underrepresentation and marginalization of feminist perspectives within mainstream economics. In many academic and policy circles, conventional economic paradigms continue to be prioritized, often neglecting crucial issues related to gender, race, and socioeconomic class. This neglect perpetuates systemic barriers and hinders progress towards a more inclusive and equitable economic framework.

Moreover, there exists a significant reluctance to integrate non-traditional economic viewpoints championed by feminist economists. This reluctance encompasses the challenges associated with quantifying and appraising the unremunerated domestic and caregiving labor, which is frequently overlooked within established economic frameworks. Feminist theorists emphasize that conventional economic theories often omit the contributions made within households and underestimate the substantial influence of caregiving work on the economy (Becchio, 2019).

5. Conclusion

Feminist economics is an increasingly prominent and vital field of study that aims to incorporate gender perspectives into economic theory and policy. It challenges conventional economic frameworks that predominantly reflect male experiences and priorities, often sidelining the contributions and roles of women. Fundamental principles of feminist economics emphasize the significance of recognizing unpaid labor, particularly in care work, and the interconnectedness of individuals within economic systems. As we envisage the future of feminist economics, it is crucial to expand our economic understanding to encompass the varied lived experiences of all individuals, striving for inclusivity and equality.

The field of feminist economics seeks to challenge the traditional assumptions of mainstream economics, particularly the concept of the autonomous, self-interested individual. Instead, it emphasizes the importance of understanding human beings as relational, interdependent, and caregiving entities. This rethinking of economic models aims to broaden the scope of economic participation by recognizing the value of non-paid and reproductive labor, thereby expanding the definition of "work." Feminist economics emphasizes the importance of recognizing non-monetized work in sustaining social and economic reproduction, establishing the requisite material circumstances for productive work. (Lopez-Garcia & Molina, 2021). Moreover, feminist economic theory has recently started to integrate issues related to social reproduction and the care economy. This evolution enables a more thorough comprehension of economic intricacies, especially when examining the interplay of gender, race, and socioeconomic class within economic structures.

Feminist economists have been instrumental in advocating for a range of policies aimed at supporting care work, promoting work-life balance, and addressing the gender wage gap. These initiatives encompass a wide array of measures, such as the implementation of universal childcare programs, the introduction of paid family leave policies, and the enactment of laws promoting pay transparency in the workplace. By implementing these policies, feminist economists aim to not only alleviate economic disparities experienced by women but also to foster the creation of a more just and equitable society for all.

The field is increasingly influential in shaping economic policy at various levels, including local, national, and global. The integration of feminist principles into development and anti-poverty programs seeks to prioritize addressing gender-specific needs and experiences in economic policymaking. Additionally, the advocacy for equal access to education, healthcare, and economic opportunities aims to enable full participation in the economy for all, ultimately leading to broader societal benefits.

The future is bright, too. Feminist economics shows potential in revolutionizing economic theory and practice to be more comprehensive, fair, and perceptive of the varied lived experiences of individuals. By emphasizing care, interdependence, and social reproduction, feminist economics has the potential to lead to a more equitable and sustainable economic future. Society plays a crucial role in shaping an economic environment that recognizes and addresses the requirements of all people, regardless of gender or background.

It is imperative to advocate for policies that dismantle systemic barriers and foster an inclusive environment where diverse perspectives are acknowledged and respected. This ensures that feminist economics not only critiques current frameworks but also actively contributes to creating a fairer economic landscape. Ultimately, integrating an intersectional approach is essential in addressing the complexities of economic disparities in our constantly changing global society.

Through prioritizing diverse perspectives and fostering inclusive dialogue, feminist economics can shape a reimagined economic future that values all forms of work and brings visibility to the often-overlooked contributions of marginalized communities. As we move forward, collective advocacy and education will be crucial in not only recognizing feminist economic principles but also fully integrating them into mainstream economic practices and policies.

Furthermore, in light of the unprecedented challenges facing the global economy, such as climate change and increasing inequality, the valuable insights derived from feminist economics will play a critical role in creating pathways that prioritize sustainability and social equity. It has become an essential tool in shaping a more resilient future. By embracing these fundamental principles, both policymakers and economists can ensure that the diverse needs of different populations are met, while fostering an economic environment that authentically mirrors our collective values and aspirations. This paves the way for innovative policies that are not only economically viable but also socially responsible. Ultimately, the future of feminist economics depends on its potential to inspire transformative change that uplifts all individuals, thereby creating a fairer and more sustainable world for generations to come.

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