

Chapter 4

Gendered Economic Vulnerabilities in Disaster Environments: The Case of the COVID-19 Pandemic



Tehmina Khan

Abstract The COVID-19 pandemic has demonstrated that entrenched and gendered economic disadvantages can become more pronounced in a disaster environment, especially when the disaster is a long-term situation, as with the pandemic. There is a large body of literature that has highlighted the existence of gender bias against women, in relation to their financial positions pre-disaster, which become more exacerbated during a disaster. Regional elements, including cultural factors, can become more pronounced, in increasing not only physiological and psychological vulnerabilities of women but also financial vulnerabilities during the disaster. A review of current literature (mostly media and academic literature, 2020–2021) has been undertaken to present a discussion of enhanced financial vulnerabilities of women during the COVID-19 pandemic. Recommendations for threat mitigation are also provided.

Keywords COVID-19 pandemic · Disaster · Threat · Financial gender equality · Economic impacts · Mitigation

1 Introduction

The COVID-19 pandemic has caused multiple negative social and environmental impacts since its global prominence in early 2020. Social impacts have included numerous physiological and psychological impacts due to the disease itself and due to the reactive steps undertaken to control the disease, including lockdowns and restrictions on movements. Perhaps one of the most prominent impact of the pandemic has been unprecedented economic and financial uncertainty (Greenfield, 2020). There have been multiple analyses of national-level and country-specific economic impacts including the costs associated with lockdowns on business and stimuli packages which have resulted in large deficits (IEA, 2021). Industry-specific

T. Khan (✉)
RMIT University, Melbourne, VIC, Australia
e-mail: tehmina.khan@rmit.edu.au

and micro-region economic impacts have also been provided (see, e.g. Clein & Smith, 2021). Nevertheless, impact of COVID-19-related recession on women has been more pronounced than on men (Wood et al., 2021). As such, the pandemic continues to pose as a major threat to financial gender equality efforts and progress undertaken pre-disaster. Providing an understanding of the pandemic as a threat to financial gender equality serves as the key motivation for this chapter. Research questions addressed are as follows: “How does the COVID-19 Pandemic serve as a threat to financial gender equality?” And “What relevant threat mitigation actions can be undertaken by governments?”

In order to answer the research questions, a literature review of recent articles published on the subject has been undertaken. Based on the literature review, a detailed assessment of COVID-19 pandemic as a threat to financial gender equality has been undertaken. Recommendations for threat mitigation have also been derived from literature. The chapter is structured as follows: a brief description of research methodology is provided; next an understanding of financial gender (in)equality is provided, ensued by a background section on COVID-19 pandemic disaster economic implications. This is followed by an in-depth understanding of negative impacts of COVID-19 pandemic on financial gender equality. Recommendations for threat mitigation are discussed and conclusions are provided.

2 Research Methodology

An integrative approach to literature review (Snyder, 2019) has been adopted. Integrative approach involves a qualitative analysis of multiple sources including research articles and other published texts (Snyder, 2019). The purpose of an integrative approach is to synthesise literature on a topic to enable perspectives to emerge (Torraco, 2005). Integrative approach covers mature and emerging topics (Snyder, 2019), as is the case for this article. With emerging topics, the aim is not to cover all articles published but rather to combine perspectives and insights from different sources (Snyder, 2019). Thus, Google keyword search of three phrases, (a) global pandemic economic impacts (to understand general global impacts), (b) financial equality of women (to gather pre-COVID literature on (mostly inequalities) relating to women’s economic positions and the factors contributing to these and (c) gendered COVID impacts (to understand differentiated pandemic economic impacts on women), was undertaken. Recommendations for threat mitigation were prevalent in the analysed literature, and these were derived as well. Google, a general search engine, serves as a tool most used for problem-specific information seeking; it serves as a widely used source for scholarly and non-scholarly literature (Jamali & Asadi, 2010). Principle of data saturation has also been applied, in that, for a small study (which this is), enough information (as articles) has been gathered and a point is reached when relevant factors seem to be repetitive (Fusch & Ness, 2015).

Key contribution from applying the integrative approach is to provide a detailed classification of a pandemic as threat to gender (economic) equality.

3 Literature Review

3.1 *Financial Gender (In)equality*

Prior to the pandemic, women were underrepresented in all aspects (including as depositors, borrowers, bank board members and regulators) in the global financial systems (Čihák & Sahay, 2018). Čihák and Sahay (2018) found that globally, only 2% of financial institution CEOs are women, and 20% of executive board members of financial institutions are women. Interestingly, this gender gap has contributed to more risks for the institutions (including greater risk of financial mismanagement, higher proportion of non-performing loans and less resistance to stress) for financial institutions (Čihák & Sahay, 2018). Such unequal distribution has been more prominent in countries with entrenched inequalities.

Another critical factor which pre-existed the pandemic is the gender pay gap. Gender pay gap measures the average earnings of men and women in the workforce (Workplace Gender Equality Agency, 2021). Gender pay gap is not the same as equal pay (which implies men and women getting the same pay for the same or comparable work). Rather it implies the existence of social and economic factors which reduce women's earning capacity over time (Workplace Gender Equality Agency, 2021). Key negative elements associated with factors which cause gender pay gap are reduced lifetime economic security, less career advancement, less superannuation and savings and higher risk of living in poverty in old age (Workplace Gender Equality Agency, 2021; Eslamian, 2012).

Ortiz-Ospina and Roser (2019) have summarised key factors which have contributed to financial gender inequality as women being generally under-represented in senior positions, women being overrepresented in low-paying positions, men being more likely to own land and control productive assets and women having limited influence in regard to household decisions including how their own personally earned income is spent. Prior to the pandemic, as Goldin (2014) found, women were still seeking jobs compatible with family responsibilities, and typically such jobs attract lower earnings per hour.

Nevertheless, prior to the pandemic, gender-equal inheritance systems, which were rare before, came into existence, and composite indices suggested that gender inequalities were shrinking (in some respects) in the last few decades (Ortiz-Ospina & Roser, 2019), before the pandemic.

McKinsey Global Institute (2015) have developed the Power of Parity Matrix in 2015. It maps 15 gender equality indicators, for 95 countries, over 4 categories: equality in work, access to essential services and enablers of economic opportunity, access to legal protection and political voice and physical security and autonomy.

Prior to the pandemic, McKinsey Global Institute (2015) found that progress toward gender parity was uneven. In 2015, 40 out of 95 countries were found to have high or extremely high levels of gender inequality. McKinsey Global Institute (2015) found these key areas requiring focus and attention to achieve gender parity (from women's perspective): unblocking economic potential, reducing time spent in unpaid work, enhancing legal rights, improving political representation, taking measures to reduce violence against women, increasing women's participation in high-income jobs, improving maternal and reproductive health, improving education levels for women, improving digital and financial inclusion for women and reducing girl-child vulnerabilities.

McKinsey Global Institute (2015) identified 75 potential interventions, tailored specifically to regions, depending on the severity of the issues in each region. The ultimate motivation for achieving gender parity, as identified by McKinsey and Company (2015), has been the attainment of US \$28 trillion GDP in 2025 by achieving all interventions, globally.

Business case for achieving gender parity was established before the pandemic. Motivations and actions (to some extent) were being undertaken, and then the pandemic flung into action in early 2020, globally. As Madgavkar et al. (2020) have pointed out, prior to the pandemic, progress toward gender equality remained stagnant in aggregate between 2014 and 2019. Gender equality in work has lagged gender equality in society. Prior to the pandemic, female participation in the labour force stood at two-thirds of men. The pandemic continues to pose as a threat to gender equality (parity), and COVID-19 pandemic disaster as threat is discussed below.

3.2 COVID-19 Pandemic Disaster and Economic Implications

For the purpose of addressing the broader, global, economic implications of the pandemic, a coverage of recent literature (15 academic and media articles) is provided. COVID-19 has severely impacted the global economy and financial markets (Pak et al., 2020). Disaster mitigation measures have resulted in negative consequences which include material reductions in income, rise in unemployment and disruptions in transportation, services and manufacturing industries (Pak et al., 2020).

PWC (2020) undertook modelling for the next 12 months, of economic impacts, globally with the following key highlights. Based on the assumption of 50% of global population contracting the disease, 60% of people are in the workforce and are absent from the workforce for 5% of the year. This has been calculated as 1.5% reduction in global labour supply. A total of 0.5% mortality of global work force due to the disease equates to a further 0.1525% reduction in global labour supply. Breakdown in global supply chains' impact has been calculated as -0.57% reduction in global productivity of capital due to idle capacity. Government spending on

health and public order is calculated to increase by 1%. A total of 1% to 5% increases in costs of supply chains integrated over borders and transportation, tourism, education and recreation are anticipated, respectively. Other factors have resulted in weak economic recovery for low-income and middle-income countries in 2021 (United Nations, 2021). These factors include the inability of low- and middle-level countries to provide fiscal support and stimulus, resulting in increase of debt distress. Most countries are not expected to return to the pre-pandemic GDP level before 2023 (United Nations, 2021). Conventional structural impediments including deep inequalities, weak governance, high levels of informality and low investment in human and physical capital continue to have a negative impact on productivity and growth (United Nations, 2021). United Nations' prediction is for developed countries' GDP to be 4% lower than pre-COVID times, for it to be 6.5% lower on average for economies in transition and 7.5% lower for developing countries (United Nations, 2021).

Increase in the number of COVID cases has had dramatic negative impact on world stock markets in 2020 (Jones et al., 2021). Recovery for some stock markets has been slow in 2021. Job loss has been dramatic, ranging from unemployment rates of 3% to 13% which went up for a large number of countries, during the pandemic (Jones et al., 2021). The authors have also pointed out that new job vacancies have been very low; for most countries it is in the negative. Travel, tourism and retail were severely hit by the pandemic in 2020 (Jones et al., 2021).

The International Labour Organisation (ILO) (2021) has assessed that global working hours in 2021 have been 4.3% below pre-pandemic levels. This is equivalent to 125 million full-time jobs. ILO has also warned that due to lack of technical and financial government support in developing countries, the gap regarding employment recovery will continue to widen. The two factors which have the most impact on this widening gap are the uneven vaccine rollouts and the major differences regarding fiscal stimulus packages. Eighty-six percent of global stimulus packages belong to high-income countries (ILO, 2021).

October 2021 projection of the International Monetary Fund (IMF) (2021) highlights that even advanced economies are not completely safe from economic downturn due to the pandemic. As the report points out, global economy is projected to grow by 4.9% in 2022, due to downgrade for advanced economies. Supply disruptions have a critical impact for advanced economies and what IMF (2021) refers to as worsening pandemic dynamics for developing economies. There are additional uncertainties relating to rapid spread of Delta and the emergence of new variants (IMF, 2021). Real GDP was all negative for advanced and emerging economies in 2020, 2021 saw re-emergence in the positive regarding GDP for all economies, while 2022 is projected to have more conservative estimates due to the factors mentioned (IMF, 2021).

3.3 COVID-19 Pandemic Disaster Negative Impacts on Financial Gender Equality

COVID-19's economic fallout is creating a regressive impact on gender equality (Madgavkar et al., 2020). Madgavkar et al. (2020) have made the following critical points to back this consideration: women's jobs are 1.8 times more vulnerable than men's during the pandemic. Fifty-four percent of job losses were associated with women. One of the main factors is the burden of unpaid care (which can be as high as 90% for women) being carried disproportionately by women. In some instances, the enhanced burden of unpaid care during the pandemic has resulted in an increasing risk of women permanently dropping out of the labour force. It has also had a negative impact on women's chances to participate in technical and professional jobs and assuming leadership positions. Women are disproportionately represented in sectors which face greater risk of job loss compared to men. These sectors include accommodation and food services, retail and wholesale and arts, recreation and public administration (Madgavkar et al., 2020).

N26 is a German Bank; it operates in multiple EU States and in the United States. N26 has developed a Female Opportunity Index which provides an analysis of gender equality in 100 countries and covers female leadership in government, corporations, STEM and entrepreneurship, as well as success enablers (N26, 2021). The Index has ranked the 100 countries, using its methodology which covers the mentioned factors. It has ranked Norway, Finland and Iceland as the top countries for female opportunity and Jordan, Egypt and Pakistan as the bottom ranked, in 2021. Comparative data, to prior years, is not visible on the website; nevertheless N26 has mentioned that existing inequalities have become more pronounced during the pandemic.

World Economic Forum's (2021) gender gap report has highlighted the following points in relation to the impact of COVID-19. Gender gaps are assessed over four dimensions: economic participation and opportunity, education, health and survival and political empowerment. One hundred and fifty-six countries are covered, and the score is measured between 0 and 100. This statement highlights the pandemic gender equality risk, "Preliminary evidence suggests that the health emergency and the related economic downturn have impacted women more severely than men, partially re-opening gaps that had already been closed" (World Economic Forum, 2021, p. 5). Global average distance completed to parity has degressed by 0.6 percentage points. Due to this, the World Economic Forum has estimated that it will now take 135 years to close the gender gap. Gender gap in political empowerment has widened since 2020; it will take 145 years for gender parity to occur in political empowerment. In relation to economic participation and opportunity, 58% of the gap has been closed, and there is slow progress; the proportion of women as skilled professionals is increasing, as well as wage equality (slowly); counteracting this is the persistent lack of women in leadership (only 27% of women are in leadership positions).

Using data from the International Labour Organisation, LinkedIn and Ipsos, the World Economic Forum (2021), in relation to the pandemic impact, has highlighted that during the pandemic 5% of women (compared to 3.9% of men) have lost their jobs. There is a marked decline of women being hired in leadership roles, representing 1–2 years of reversal in progress. Industries with more severe regression in relation to women in leadership include consumer sector, non-profits and media and communication. There is also evidence of greater anxiety and stress during the pandemic due to job insecurity, more hours involved in unpaid and paid work and reduced options of care facilities. There is an increasing gendered impact of automation and digitisation during the pandemic, on jobs. There has been a slight decline of women in cloud computing jobs, and there is substantial gap in other areas such as engineering and technology disruptive fields. These factors combined have a scarring impact on future economic opportunities of women, as reduced re-employment prospects and continued decrease in income (World Economic Forum, 2021).

The United Nations (2020) has also identified the pandemic as “...deepening pre-existing inequalities, exposing vulnerabilities in social, political and economic systems which are in turn amplifying the impacts of the Pandemic” (p.2). The United Nations (2020) has identified that compounding economic impacts are being felt by women and girls who are now earning less, saving less and holding insecure jobs or living close to poverty conditions. The issue of underpayments for formal economy care jobs, with pre-dominantly women, including nursing and teaching, has been highlighted. Job layoffs have been more prominent in sectors that women are over-represented in including retail, hospitality and tourism. The pandemic has created greater risks for women in the informal sector, where most of global women’s employment occurs. Informal work involves use of public space and social interactions; access to them has been severely impacted by pandemic-related restrictions (United Nations, 2020). The risk of women falling into vulnerable situations including extreme poverty due to the pandemic has been highlighted.

Gates and Malpass (2021), as with United Nations (2020), have stressed the pronounced risk of COVID pandemic for women working (which majority of global women are) in the informal sector, having no safety net including paid sick leave or unemployment insurance. They have identified the underlying reasons that exacerbate pandemic impacts including that “Economically marginalised women are often invisible to their governments...they are less likely to have formal identification, own a mobile phone or appear in a social registry”. Limited access to technology by a large number of women during the pandemic has been identified as a key limiting factor for relevant risk mitigation. Other risk factors faced by women include health risks, safety risks, market risks and very slim profit margins (Bill and Melinda Gates Foundation, 2021). Closure of businesses in cities due to the pandemic has forced migrant workers back to rural areas in numerous parts of the world. There has been increasing pressure from workers who, before the pandemic, worked in the formal sector, after losing their job, and would be inclined to undertake informal work. This has the potential to cause overcrowding and pushing of other women further down the economic ladder (Bill and Melinda Gates Foundation, 2021).

The International Monetary Fund (IMF), UNDP and UN-Women (2021) have highlighted the pandemic threat to gender equality. Accordingly, the statement made is “The COVID-19 crisis threatens decades of progress on gender equality”. Failure to take immediate action has the potential to cause long-term scarring and long-term harm to gender equality. According to IMF, UNDP and UN-Women (2021), majority of health and social workers are women; thus women are more exposed to the risk of infection. Women also work in sectors most exposed to the threat of job losses.

3.4 Recommendations for Pandemic Caused Gendered Economic Risk Mitigation

Now that gendered economic risks of the pandemic have been established, recommendations covered in literature to mitigate the impacts of these risks are now addressed.

According to Bill and Melinda Gates Foundation (2021), with a focus on vulnerable women in economically developing countries, it is recommended that economic linkages be rebuilt as well as demand for products and services offered by women-owned businesses. There also needs to be rural employment schemes for returned migrants (from urban areas), specifically focused on women. Any initiatives commenced by women entrepreneurs need to be supported by governments, for example, through public procurement programs. Public procurement quotas for female entrepreneurship need to be established and implemented.

Čihák and Sahay (2018) have recommended the promotion of women to leadership positions in financial institutions. They have provided a business case for relevant initiatives and have provided four reasons for better financial institutional performance with gender equality in bank and supervisory boards. These reasons include women being better risk managers, discriminatory practices encouraging better qualified (than men) women being hired in senior and leadership roles and women promoting diversity of thought, resulting in better decision-making and institutions which attract and select women in senior/leadership roles, also undertaking overall improvements in work-place culture and governance.

Gates and Malpass (2021) have identified three areas for attention by governments. These include digitisation of government identification systems, payment platforms and other relevant services, in collaboration with the private sector. These measures, as the authors have identified, would result in identifying women (especially ones who have worked in the informal sector) in need and would allow transfer of cash fast and securely. Economic opportunities can be shared equitably by generating sex disaggregated data and by providing greater access to the Internet, mobile phones and digital skills to women (Gates & Malpass, 2021). Gates and Malpass (2021) have proposed that governments need to remove barriers to women’s inclusion in the economy, specifically as entrepreneurs. In order for this to

occur, governments need to provide easier access to lines of credits and other types of finance to women. They need to boost e-commerce platforms for women entrepreneurs and facilitate overcoming of biases against women-owned businesses in incubators. Public transport needs to be made safe for women employees, and appropriate family and childcare measures need to be provided, to allow women to be more involved in the workforce (Gates & Malpass, 2021). Equal access to remote learning through devices for girls needs to be ensured.

The International Monetary Fund (IMF), UNDP and UN-Women (2021) have identified six key action areas to address widening gender gaps due to the pandemic:

1. Supporting women's incomes through social protective measures including paid leave, cash transfers to unemployed women and informal workers and implementing robust, gender-responsive social protective measures.
2. Supporting women's employment during the pandemic by enhancing availability and affordability of care services, expanding access to paid parental leave. Also, by implementing flexible work arrangements and addressing tax system elements which disadvantage women.
3. Supporting pre-dominantly women worker sectors by providing economic support packages and tax measures, financial support for women entrepreneurs and tax deferrals for these sectors. Also promoting descent work for women through training programs and investments.
4. Undertaking detailed gender-specific assessments of the pandemic and generating sex-disaggregated data and statistics to identify gendered impacts.
5. Creating a coherent strategy, gender budget and adequate allocation of resources.
6. Designing effective policies and assessing gender impacts, also to uncover unintended bias. Also, integrate gender dimensions in performance audits.

The McKinsey Global Institute (2015) has identified six interventions to address gender equality gap during the pandemic. These are the following:

Financial incentives and support: Financial mechanisms including cash transfers which target girls. Tax incentives can play a role in encouraging females in the household to participate in the workforce. Private sector can also offer financial incentives such as school scholarships.

Technology and infrastructure: This encompasses development of supporting infrastructure and greater participation of women in IT. Example provided includes that of India's IT businesses with ensuring safe transport for women employees. Digital products, apps specifically for female entrepreneurs and mobile-based emergency services can help reduce barriers to knowledge and opportunities. Infrastructure such as energy and water and affordable childcare centres can reduce time spent on unpaid work.

Creation of economic opportunity: Private sector needs to play a more active role in promoting diversity and reducing barriers in positions of responsibility and leadership. Recruitment can be unbiased and broad range of leadership styles can be valued more. Skills building programs need to be synchronised with job placements and employment opportunities targeting women.

Capability building: Urgent initiatives include high-quality education in STEM, access to broad range of skills and critical education on financial and digital literacy.

Advocacy: The underlying intention is to shape attitudes and social norms toward gender equality via promotion of role models, support, national awareness efforts and social media campaigns. Such programs need to occur in rural areas as well.

Laws and policies: This involves protection of women's rights and enforcement of anti-discriminatory labour market policies.

Provided below is a framework (based on literature covered) of pandemic (disaster) gendered economic threats and threat mitigation actions.

COVID-19 pandemic threat (to gender equality) classification factors and mitigation actions (derived from literature).

Pandemic threats	<p>Enhanced gender pay gap</p> <p>Low paid jobs (with pre-dominantly women) at increased risk of redundancies</p> <p>Informal sector (with pre-dominantly women) severely impacted by pandemic control measures including lockdowns</p> <p>Enhanced vulnerabilities due to reduced access to essential and legal services by women</p> <p>Enhanced impact (access to education and finances) of lesser access to technology by women and girls</p> <p>Increased (and more) unpaid work for women (compared to men)</p> <p>Increased risk of gendered violence (with increased negative impact on financial position and performance of women)</p> <p>Pandemic and technology combined negative impacts on women's participation in formal work force</p> <p>Reduced number of women in senior and leadership positions, on average, during the pandemic</p>
Mitigation actions	<p>Rebuild economic linkages with a focus on vulnerable women</p> <p>Create rural employment schemes with a focus on women</p> <p>Provide support to women entrepreneurs in public procurement programs</p> <p>Promote more women to senior level positions, also in financial institutions</p> <p>Digitise identification systems and payment platforms; provide access to technology for women and girls</p> <p>Provide easier access to financial capital for women</p> <p>Make conscious effort (by governments and private sector) against unconscious and deliberate bias against women</p> <p>Make infrastructure more supportive for women and their safety</p> <p>Provide financial support for women through social protective measures</p> <p>Support women's employment and flexible work arrangements</p> <p>Undertake gender-specific assessments and generate gender disaggregated data</p> <p>Create gender budgets and commit financial resources to gender equality initiatives</p> <p>Design urgent effective policies using detailed gender impact assessment data</p> <p>Enhance capacity building for women</p> <p>Advocate for gender equality</p>

4 Conclusions

This chapter has provided a focus on the gendered impacts of the COVID-19 pandemic (disaster). A literature review was undertaken for this purpose. It is strongly recommended that governments undertake detailed risk assessments of the widening gender inequality (gender equality gap) as a result of the pandemic. Governments need to undertake disaggregated gender data collection (including relating to the informal sectors of the economy) and implement in-depth analyses of impacts. Governments need to make a conscious effort to target mitigation measures urgently and effectively.

The private sector also needs to play a role in mitigating the risk of widening gender inequality. Policies (workplace) and wider, national level policies need to specifically target the gender inequality risks created by the pandemic. Women's access to essential and legal services needs to be ensured, in spite of dramatic rise in resource allocation to tackle the pandemic.

The pandemic poses as a major threat to gender equality unless focused mitigation strategies are adopted and implemented. Women and girls need to be prioritised even more during the pandemic than prior to the pandemic. In spite of the pandemic posing as a threat, it can also be used to promote better results and impacts for gender equality. It is up to governments to make gender equality a greater priority, more so in the current environment than ever before.

References

- Bill and Melinda Gates Foundation. (2021). *After low-income women lose their jobs in the COVID-19 economy, what happens to them?* <https://www.gatesfoundation.org/ideas/articles/coronavirus-economic-impact-women>
- Čihák, M., & Sahay, R. (2018). Women in finance: An economic case for gender equality. *IMF Blog*. <https://blogs.imf.org/2018/09/19/women-in-finance-an-economic-case-for-gender-equality/>
- Clein, A., & Smith, E. (2021). Explaining the economic impact of COVID-19: Core industries and the Hispanic workforce. *Brookings*. <https://www.brookings.edu/research/explaining-the-economic-impact-of-covid-19-core-industries-and-the-hispanic-workforce/>
- Eslamian, S. S. (2012). *Recent advances in energy, environment and economic development*. Proceedings of the 3rd International Conference on Development, Energy, Environment, Economics (DEEE '12), Paris, France, December 2–4, Mathematics and Computers in Science and Engineering Series No. 6, North Atlantic University Union, WSEAS Press, 485 Pages.
- Fusch, P. I., & Ness, L. R. (2015). Are we there yet? Data saturation in qualitative research. *The Qualitative Report*, 20(9), 1408.
- Gates, M., & Malpass, D. (2021). *Put women at the heart of the economic recovery*. Bill & Melinda Gates Foundation. <https://www.gatesfoundation.org/ideas/articles/covid-women-recovery-economic>
- Goldin, C. (2014). A grand gender convergence: Its last chapter. *The American Economic Review*, 104(4), 1091–1119.
- Greenfield, A. (2020). *COVID-19 financial impact index*. Taylor Fry. <https://taylorfry.com.au/articles/covid-19-financial-impact-index/>

- IEA. (2021). *Global energy review 2021*. IEA. <https://www.iea.org/reports/global-energy-review-2021>
- International Labour Organisation. (2021). *ILO: Employment impact of the Pandemic worse than expected*. https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_824098/lang%2D%2Den/index.htm
- International Monetary Fund. (2021). *World Economic Outlook October 2021-Recovery during a Pandemic*. <https://www.imf.org/en/Publications/WEO/Issues/2021/10/12/world-economic-outlook-october-2021>
- International Monetary Fund, UNDP and UN-Women. (2021). *Gender Equality and COVID-19: Policies and Institutions for mitigating the crisis*. Public Financial Management Blog. <https://blog-pfm.imf.org/pfmblog/2021/07/-gender-equality-and-covid-19-policies-and-institutions-for-mitigating-the-crisis-.html>
- Jamali, H. R., & Asadi, S. (2010). Google and the scholar: The role of Google in scientists' information-seeking behaviour. *Online Information Review*, 34(2), 282–294. <https://doi.org/10.1108/14684521011036990>
- Jones, L., Palumbo, D., & Brown, D. (2021). Coronavirus: How the Pandemic has changed the world economy. *BBC News*. <https://www.bbc.com/news/business-51706225>
- Madgavkar, A., White, O., Krishnan, M., Mahajan, D., & Azcue, X. (2020). *COVID-19 and gender equality: Countering the regressive effects*. McKinsey & Co. <https://www.mckinsey.com/featured-insights/future-of-work/covid-19-and-gender-equality-countering-the-regressive-effects>
- McKinsey Global Institute. (2015). *The power of parity: How advancing women's equality can add \$12 trillion to global growth*. https://www.mckinsey.com/~media/McKinsey/Industries/Public%20and%20Social%20Sector/Our%20Insights/How%20advancing%20womens%20equality%20can%20add%2012%20trillion%20to%20global%20growth/MGI%20Power%20of%20parity_Full%20report_September%202015.pdf
- N26. (2021). *The female opportunity index*. <https://n26.com/en-eu/female-opportunity-index>
- Ortiz-Ospina, E., & Roser, M. (2019). *Economic inequality by gender our world in data*. <https://ourworldindata.org/economic-inequality-by-gender>
- Pak, A., Adegbeye, O., Adekunle, A., Rahman, K., McBryde, E., & Eisen, D. (2020). *Economic consequences of the COVID-19 outbreak: The need for economic preparedness public health*. <https://www.frontiersin.org/articles/10.3389/fpubh.2020.00241/full>
- PWC. (2020). *The possible economic consequences of a novel coronavirus (COVID-19) Pandemic*. <https://www.pwc.com.au/publications/australia-matters/economic-consequences-coronavirus-COVID-19-pandemic.pdf>
- Snyder, H. (2019). Literature review as a research methodology: An overview and guidelines. *Journal of Business Research*, 104, 333–339.
- Torraco, J. (2005). Writing integrative literature reviews: Guidelines and examples. *Human Resource Development Review*, 4, 356–367.
- United Nations. (2020). *Policy brief: The impact of COVID-19 on women*. <https://www.unwomen.org/sites/default/files/Headquarters/Attachments/Sections/Library/Publications/2020/Policy-brief-The-impact-of-COVID-19-on-women-en.pdf>
- United Nations. (2021). *World economic situation and prospects: July 2021 Briefing*, No. 151. <https://www.un.org/development/desa/dpad/publication/world-economic-situation-and-prospects-july-2021-briefing-no-151/>
- Wood, D., Griffiths, K., & Crowley, T. (2021). *Women's work: The impact of the COVID crisis on Australian women* (No. Grattan Institute Report No. 2021-01). Melbourne: Grattan Institute. <https://www.voced.edu.au/content/ngv:89787>.
- Workplace Gender Equality Agency. (2021). *The gender pay gap*. <https://www.wgea.gov.au/the-gender-pay-gap>
- World Economic Forum. (2021). *Global gender gap report 2021*. https://www3.weforum.org/docs/WEF_GGGR_2021.pdf