

Mizzou Economics Statement on Diversity, Equity and Inclusion

Mizzou Economics is a proud partner in advancing the university's goals of Diversity, Equity and Inclusion. In fact, Economics is the only STEM discipline with a substantive focus on issues of diversity and equity. The relevance of economics for understanding material and social differences across and within countries is undeniable; this fact is exceptionally well represented in both our curriculum and the research and service accomplishments of our faculty.

Mizzou economics is dedicated to the objective pursuit of truth and the advancement of science through a dynamic and open marketplace of ideas; all persons are welcome and encouraged to participate in this enterprise. Toward this end, we affirm that the department eschews all forms of discrimination and prejudice and strives to maintain a welcoming and inclusive environment for all members of the university community.

Relevance of Economics for Diversity, Equity and Inclusion:

The discipline of economics provides a rigorous and scientific approach to addressing the most important local, national and global issues of our times, including the causes and consequences of poverty and inequality. Economic relations not only shape social and political institutions, but are also the primary sources of transformations to these institutions. Therefore, the study of economics is vital to understanding causes and consequences of the disruptive forces of globalization, inequality and poverty. Moreover, the theoretical and empirical tools of economists are indispensable for competent policy analysis and evaluation. For this reason, economists are the most prominent and influential policy advisors in Washington, DC and around world.

Economists and economic research are at the forefront of policy debates surrounding disparities in not only income and wealth, but also criminal justice, education, health and political influence. Given this, the standard curriculum in economics provides a wealth of insights and information for students eager to address issues of diversity and equity in all their complexity. Likewise, Mizzou economics faculty are engaged in impactful research on issues related to inequality and diversity.

Diversity, Equity and Inclusion in the Economics Curriculum:

Economics is the single most important subject for students interested in learning about current policy debates relating to diversity and social justice. Our undergraduate curriculum is infused throughout with relevant lessons and our students acquire the skills necessary to grapple with the most vexing and pressing public policy issues.

Our introductory economics courses make major contributions to student understanding of inequality, poverty, social welfare, and globalization. Analysis of these topics, and the ways that governments can help address problems of poverty and inequality, are an important part of these courses. For example, these principles courses devote several weeks of lecture to topics such as earnings disparities, labor market discrimination, trends in inequality and poverty, and the plight peoples in less developed countries (e.g. low wages and sweat shops). Our students also analyze corrective policies, such as minimum wages, rent control, progressive taxation, full employment policies and social welfare programs. In fact, social welfare policies are a central theme in principles courses and are highlighted in all of the textbooks used in these courses. For these reasons, our large lecture introduction to

microeconomics (Econ 1014) has been approved as a course that inherently meets the College of Arts and Science “Diversity Intensive” (DI) requirement for undergraduates.

Students who advance beyond principles and take our intermediate theory and econometrics courses become equipped with the advanced analytical tools necessary to understand and contribute to modern policy analysis. These tools are then employed in a number of field courses that focus on seminal and recent research related to diversity; a few brief examples follow:

Economics of Discrimination (Econ 4004) is a newly developed course that covers the economic theory and econometrics behind measuring social disparities, diagnosing various types of discrimination, and evaluating policies intended to reduce disparities and discrimination.

Economics of Education (Econ 4345) examines the causes of disparities in educational quality and achievement that reverberate throughout the lifecycle.

Health Economics (Econ 4357) investigates the importance of social determinants of health that yield inequities in health and health care.

International Economics (Econ 3224) is a survey course that covers the economics of global finance, immigration and trade.

Labor Economics (Econ 4311) focuses on the causes and consequences of disparities in employment and wages, as well as the analysis of job training, and other ameliorative policies.

Law and Economics (Econ 4367) devotes several weeks of coverage to the analysis of disparities in the criminal justice system.

Political Economics (Econ 4004) is a newly developed course that examines issues of descriptive representation and the effects of specific policies such as majority minority districts and voter identification.

Public Economics (Econ 4315) gives extensive treatment to the topics of redistributive taxes and social welfare programs.

Urban Economics (Econ 4317) covers residential segregation, redlining, gentrification, mass transportation and the plight of residents in cities.

Challenges and Goals for Advancing Diversity, Inclusion and Equity

Despite the inherent relevance of economics for Diversity, Equity and Inclusion, the small size of our department is the foremost hindrance to making more meaningful contributions toward these goals.

For example, our limited teaching capacity does not permit us to regularly offer undergraduate courses in diversity-related areas. The addition of more faculty will permit the addition of these and other courses (e.g., Economics Development; and Women in the Economy) that will provide much needed breadth in our undergraduate curriculum.

Expansion of the faculty in economics will also enhance the research environment and provide a critical mass of research on the causes and consequences of economic disparities. Further, additional hiring in economics also provides an opportunity to provide a greater variety of role models for our students.

The current faculty and students in economics hail from a wide variety of backgrounds and perspectives; however, like other STEM disciplines, economics has traditionally been a male dominated field. For example, women make up only about 33% of all undergraduate economics majors in the United States; and only about 25% of our majors are female. Nationally, women comprise just 25% of tenure track appoints in economics departments; at Mizzou, only 20% of the tenure track faculty are female. Likewise, other traditionally under-represented groups in academia are disproportionately absent from the faculty and ranks of doctoral students in U.S. economics departments, as well as our own department.

New faculty hiring will provide an opportunity to increase the number of role models available to female and other underrepresented minority students and permit the department to offer a wider variety of courses that will appeal to a broader set of students.

Our department will actively pursue programmatic opportunities to improve diversity and inclusion, such as the Preparing Future Faculty Post-Doctoral Fellowship for Faculty Diversity and the Faculty Inclusive Excellence Fund. In addition, our department has created a “Women in Economics” program to foster interaction and community building among female faculty and students. Finally, our newly created Director of Diversity, Inclusion and Equity will coordinate department efforts and advocate for new opportunities to create a more diverse, inclusive and equitable environment.

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