RES Diversity and Inclusion Network

9 June Event synopsis

[Please note that this summary is not a complete account of all discussions, merely a summary of key points and does not provide exact quotes from speakers.]

On 9 June the RES Diversity and Inclusion Network held its first in-person event, co-hosted by the Government Economic Service (GES) at HM Treasury, London.

This followed a successful launch event, held virtually on 26 January 2023 where it was agreed that the network would meet 3 times per year; once in person and twice virtually.

Delegates were invited to join a networking lunch from 12:00-12:45. The event programme commenced at 12:45.

Opening remarks

Tom Aldred, Deputy Director at GESR warmly welcomed delegates to the event. He commented that GES were delighted to be able to work collaboratively with the RES and host this event. As a large employer of economists, diversity within the profession is a high priority for the GESR team.

Panel discussion: Why diversity matters to economics

Stefania thanked Tom for hosting the event and introduced the panel session.

Panellists:

- Jo Swaffield (she/her) – Chair of RES Women's Committee, Professor of Economics and Dean of the Faculty of Social Sciences at the University of Southampton
- Dimitra Petropoulou (she/her) – Professorial Lecturer, London School of Economics
- Luisa Affuso (she/her) – Chief Economist, Ofcom
- Tom Aldred (he/him) – Deputy Director, GESR

Chair: Stefania Paredes Fuentes (she/her)
RES Diversity Champion and Associate Professor at University of Warwick

Stefania summarised the various aspects in which economics lacks diversity, covering gender, ethnicity and socio-economic diversity. Some key data points were shared from the RES diversity report “Who Studies Economics?” which can be found on the RES website. The slides used during this introduction are also hosted on the RES website along with this document.
Questions and some key points of answers to various panellists:

Questions to Jo Swaffield:

“Over the years, you have given a very valuable contribution to RES through various roles, and you are about to take over the role of Chair of the RES Women’s Committee. The committee seeks to identify and tackle the causes of women’s under-representation.

Do you believe the causes for women’s under-representation in economics have changed over time? Why do we all need to work on attracting more women into economics?”

Jo Swafield’s main points:

- **Culture** is the main factor of why there is a low percentage of women in economics and that the underlying causes have not changed. Whilst there are some very positive and impressive initiatives underway to address the gender imbalance, such as the RES [UK Women in Economics Network](https://www.res.org.uk/), and the women’s mentoring programme, significant change has not yet happened.
- Monitoring and reporting are really important and lots of positive change has happened here, which gives transparency and evidence to the issue but the underlying context (i.e. culture) has not changed.
- It is important to have people with a range of lived experience within economics. As a discipline, economics can answer many questions, but we need a diverse group to ensure we are answering the right questions and in the right way.
- It is not just attracting women into economics, but retention and promotion are also very important if we want to increase diversity.

Questions to Dimitra Petropolou:

“Yesterday you were involved in an event for Discover Economics, a campaign aiming to broaden the appeal of economics to young people and change their perceptions of economics and economists. Why is changing this perception so important, and how can this contribute to increased diversity? How can we all contribute to change this perception?”

Dimitra’s main points:

- The Discover Economics event involved inviting students and their teachers from deprived areas to attend the London School of Economics to find out more about economics and change their perceptions of what it might involve. There is very limited information provided at school; career advice can be very restricted.
- The event was very successful, and it was an opportunity to learn about students’ perceptions of the discipline. For instance, when asked what words they would use to describe economics as a discipline: ‘money’ and ‘finance’ were dominant words. When asked to describe an economist, they said ‘male / white / suite / briefcase / posh / intelligent / effective / boring’.
- We need to change this perception. We need to make economics more accessible for students from lower socio-economic backgrounds. Even accessing these kinds of events is difficult for students who attend schools where funds are limited because they need to find a cover teacher etc. It is important to acknowledge these barriers and think in different ways how to reach students. One way that has worked well so far is having
We should also be looking at other ways we can overcome barriers such as subsidising childcare, nutrition etc.

Questions for Tom Aldred and Luisa Affuso

“You both cover senior roles in economics, at OFCOM and the Treasury, and in your roles, you have actively dedicated resources to improving diversity among the economists. What do you perceive is the main risk associated with lack of diversity within your teams? In addition, attracting diversity is not the only challenge, and employers need to work on creating inclusive workplaces. Do you have any advice on policies/initiatives that have been successful in your institution?”

Luisa Affuso’s main points:

- Diversity of thought is extremely important. The biggest risk is that everyone is thinking in the same way and doing the same things. We need representation because if we don't have diversity in economics, we won't attract diverse people. We then need to ensure an inclusive culture to ensure people feel valued for who they are.
- As a regulator, policy decisions impact all different types of people, in terms of gender, socio-economic background, age, ethnicity etc and it is important to understand the impact that policy decisions have on everyone.
- In terms of attracting diverse talent, Ofcom economists have invited A-level students from schools in more deprived areas to spend a day at Ofcom to get an understanding of what it might be like to work there. They also take 1-2 apprentices per year who work and study part-time. It may take more time from the team to train these individuals, but they bring added value over the longer term.
- Ofcom also participate in the 1,000 black interns programme.
- Retention is the biggest challenge because this is a matter of culture. At Ofcom there are networks of colleagues that cover different areas of diversity, and each network has an ExCo member to champion the network.
- Positive discrimination may be needed to get the representation, and it is important to look at policies such as maternity / paternity leave / carers leave etc.

Tom Aldred’s main points:

- it is important to remain constantly curious about what is actually happening in your organisation and analyse the data. At GES, 48% of apprentices are female although they make up only 33% of all applicants. This is a much better proportion than at graduate recruitment level. Looking at the data in this way provides insights that can be investigated further.
- GES do a D&I survey to ask employees for feedback. As part of a recent recruitment process, they ran an open Q&A session for applicants.
- A ‘shadow board’ has been established which is comprised of employees at more junior grades. They see the same board papers and a representative from the shadow board will attend the main board meeting, which has been very insightful.
• GES also participate in the ‘**Change 100**’ Leonard Cheshire internships programme for undergrads with disabilities. This has been very beneficial, and learnings can be shared across the organisation.

This was followed by questions from the audience to the various panellists.

**Breakout session A: How to create inclusive learning environments**

• Professor Gabriella Cagliesi (she/her) – Professor of Economics, University of Sussex  
• Sam McLoughlin (he/him) – Campaign Manager, Discover Economics

Sam McLoughlin opened the session by sharing the objectives of **Discover Economics** which is to attract more diverse students to economics. They target students at a critical decision-making age. They now have 30 universities that have champions who go into schools to talk about economics and aim to change perceptions.

But we must be conscious of inclusivity – how do we make students feel like they belong?

Professor Gabriella Cagliesi then shared a detailed presentation on [her work](#) in creating learning environments that allow diverse students to thrive in economics. This looked at analysing the attainment gaps and creating an inclusive Team-Based-Learning environment. Gabriella’s presentation slides can be found on the RES website along with this document.

This student-led learning method facilitated an environment where students felt more able to share, felt more content and were more motivated.

**Breakout session B: Diversity and Inclusion, and your organisation’s triple bottom line**

• Jacques Le Vene (he/him) – Diversity and Inclusion Lead, GESR Team  
• Kiran Krishna (she/her) – Principal Economist, the Information Commissioners Office, and D&I lead for the UK Women in Economics Network

This session looked at the fundamentals of creating simple triple bottom line analysis on D&I interventions, using Elkington’s Triple Bottom Line theory as a framework. Participants were asked to discuss a range of D&I interventions they could introduce, assess the impacts they might bring, and how they could be measured.

Triple bottom line theory expands conventional business success metrics to include an organisation’s contributions to social well-being, environmental health, and a just economy. These bottom-line categories are often referred to as the three “P”s”: people, planet, and profit. While there are three categories that make up the triple bottom line, it is important to remember they are not siloed. Through a systems theory lens, the three “Ps” are all interconnected. Given that the foundation of sustainability is ‘systems thinking’, a single initiative that falls under people, planet or prosperity will also create an impact in the others.

• It is a transformation framework to help businesses and organisations move toward a regenerative and more sustainable future.
• The Triple Bottom Line model offers tools that help an organization measure, benchmark, set goals, and eventually evolve toward more sustainable systems and models.
• It illustrates that if an organisation is only focused on profit, while ignoring people and the planet, it cannot account for the full cost of doing business and thus will not succeed long term.

Attendees to the session worked either individually or in small groups to come up with up to 3 interventions they either have already or could introduce their own organisations. For each example, the group was asked how the intervention was or could be implemented and what impact it would have on people or stakeholders of the organisation, the business or working environment, and the potential profit, savings or other organisational economic considerations.

Whilst groups were working on these, GES visited each group, finding out more about attendees’ organisations, how they resource for D&I on a practical level, how involved their staff are in D&I aims, what gets in the way of D&I focused delivery and how they might promote D&I interventions.

Following on from this session GES intends to collate the ideas received from the exercise to feed into the development of further guidance on introducing sustainable D&I interventions to an organisation.

**Breakout session C: Creating inclusive environments for LGBTQA+ economists**

- Andy Melia (he/him) – Strategic Partnership Director, Open for Business
- Joel Cooper (he/him) – Warwick PLAN

Andy talked about the Open for Business research on supporting LGBT+ communities in the workplace, and how to advance LGBTQA+ inclusion.

Joel provided a student perspective on the importance of creating inclusive environments for LGBT+ young people, and shared his experience of creating Warwick PLAN, a student-led society that support students in finding career opportunities in organisations which provide an inclusive environment for LGBTQA+ staff.

The research conducted by Open for Business shows that LGBT+ inclusion goes hand-in-hand with increased economic performance, business performance and individual performance. Stronger financial performance flows from the increased ability of LGBT+ inclusive companies to attract and retain talent, to innovate, and to build customer loyalty and brand strength. Moreover, individuals working in open, diverse and inclusive environments tend to perform better. A culture of inclusion and diversity can boost individual performance – for everyone, not just LGBT+ individuals. [Click here](#) for more information on the research from Open for Business.

**Breakout session D: The Socio-Economic Background of Economics students**

- Manolis Noikokyris (he/him) – Reader in Economics, Queen Mary University London
The recent RES Report "Who Studies Economics?" emphasises the lack of socio-economic diversity among economics students. Queen Mary University London (QMUL) is one of the Russell group universities that attract a higher proportion of students from lower socio-economic backgrounds. Manolis was invited to share his thoughts and experience on what QMUL is doing to support these students.

Manolis praised the RES report, highlighting the importance of having the data to make informed, evidence-based decisions. At QMUL, 70-80% of students identify as non-white which compares to 50% across Russell Group universities. 40-50% of QMUL students come from a household with income of less than £30k. Data indicates there is not a notable attainment gap for most groups (with the exception of Black African students).

QMUL look at ways in which they can ‘level the playing field’ to account for some students attending independent schools vs state schools – this includes skills-based modules, inclusive assessment strategies and different methods of delivery and learning.

Stefania noted that universities offering economics are not geographically spread across the country, but are concentrated in the Southeast. Students from higher socio-economic backgrounds are more likely to travel a greater distance to attend university than those from lower socio-economic backgrounds.

A good resource to share with students and staff: Navigating the labyrinth: socio-economic background and career progression in the Civil Service A report highlighting how socio-economic background shapes career progression within the Civil Service, and an action plan outlining recommendations to improve.

**Closing remarks**

Stefania summarised key points from the afternoon and thanked all speakers and facilitators for sharing their time and experience so generously.

Networking is key to ensure there is no duplication of efforts. We can achieve so much more with a collective approach.

It was noted that the next event for the Diversity and Inclusion network will be held virtually on the morning of 22 November 2023. Please let us know if you would be willing to speak or share success stories or experiences with the network, or if you have any suggestions of key topics that should be covered (contact Victoria Parkinson: ProgrammesOfficer@res.org.uk).

Finally, thank you to the RES Diversity & Inclusion Network Steering Committee for all the work in organising this event.