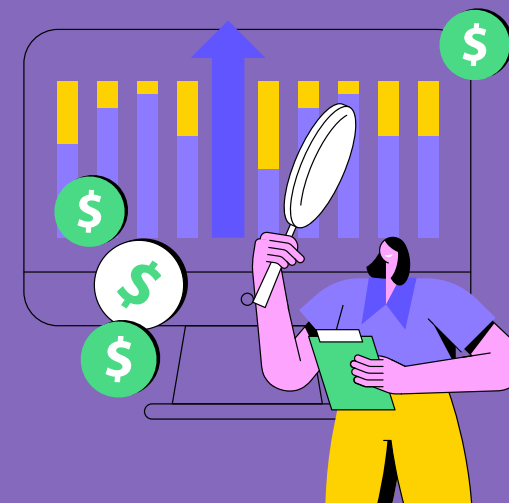


A FEMINIST APPROACH TO MACROECONOMICS

WHAT IS MACROECONOMIC POLICY?

Macroeconomic policy is the use of monetary and fiscal policy to achieve economy-wide objectives. Monetary policy is typically conducted by central banks and comprises decisions about interest rates, financial regulation and inflation targeting. Fiscal policy is determined by the government and covers public expenditure, taxation and borrowing.



FEMINIST AIMS FOR ECONOMIC POLICY

WBG argues that the ultimate goal of economic policy should be to improve the well-being of people by creating a green and caring economy framework, securing access to food, shelter, education, health and social care for everyone. The focus of mainstream economic policy only on paid activities fails to consider unpaid care and domestic work even though it is fundamental for human life and the economy.

UNPAID CARE AND DOMESTIC WORK

No type of economic growth could happen without unpaid care and domestic work. Women and girls are the most affected by the lack of acknowledgement of unpaid care and domestic work because they are the ones who typically provide it. Uneven access to education, job segregation and health issues are all caused by undervaluing and lack of recognition of care labour. A comprehensive economic framework that includes unpaid care and domestic work alongside market activities would lead to better policies and outcomes for everyone, reducing the pressure on public services and promoting gender equality and well-being in a sustainable way.

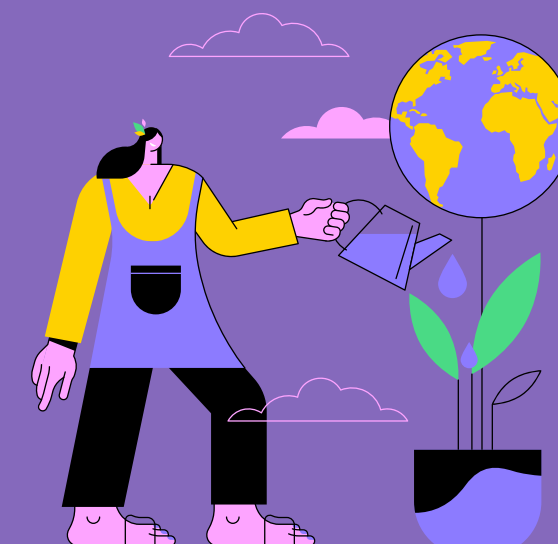


THE IMPORTANCE OF SOCIAL INFRASTRUCTURE

Social infrastructure comprises health, education and care services, workers in this sector and facilities where the services are provided. Social infrastructure investments have long-term positive effects, such as increased productivity, higher pay and tax revenues, lower social security spending, and reduced pressure on public services. The public provision of social infrastructure should be at the core of economic policy that promotes gender equality and protects the environment.

THE ROLE OF FISCAL POLICY

Government spending and investment decisions must be guided by long-term strategies based on responsibly improving well-being and equality, resulting in a stronger economy. How to pay for public investments, how much and how to tax, and when and for what the government should borrow are all decisions that should be made in light of their impact on equality and well-being.



To find out more, [read our full briefing here.](https://www.wbg.org.uk)
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