



GENDER INEQUALITY, GLOBALIZATION, AND THE FALLOUT OF THE COVID-19 PANDEMIC

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Executive Summary

Gender inequality generally refers to unequal treatment or irregular perceptions of individuals based on their gender, and it often designates discrimination against women. Gender inequality encompasses a wide range of inequalities, including barriers to education and healthcare, as well as restrictions on asset ownership, political participation, and labour participation. Globalization is regarded as an important factor affecting women in the economy and society, and it is thought to help reduce the extent of gender inequality. Globalization is often described as an international process of interaction and integration among people, firms, and governments. This process has led to worldwide economic, social, and political transformations over the last few decades. The process of globalization has been adversely impacted by the COVID-19 pandemic, particularly during the peak of the outbreak. There have been significant disruptions in international supply chains and reductions in Foreign Direct Investment (FDI) and international trade flows, and many countries have adopted protectionist policies against foreign suppliers. Also, the COVID-19 pandemic has restricted cross-border movements of labour, and negatively affected tourism. It was also exploited by some political parties and governments to embolden nationalistic and populist tendencies in politics and society. There is a potential trilateral connection between the COVID-19 pandemic, globalization, and gender inequality since the COVID-19 pandemic has direct effects on gender inequality, and indirect effects on gender inequality through its fallout on globalization. The main objective of this study is to analyze the indirect channel, where the effects run from the COVID-19 pandemic through globalization to gender inequality. The investigation starts by scanning the effects of globalization on gender inequality, and the effects of the COVID-19 pandemic on globalization. It also outlines the direct effects of the COVID-19 pandemic on gender inequality. It proceeds by empirically examining the effects of globalization on gender inequality, and by using the empirical results to analyze the corresponding short-run and long-run effects of the COVID-19 pandemic on gender inequality. The empirical analysis uses globalization datasets that are derived from the database of the KOF Swiss Economic Institute, and that include an overall globalization index, and that also distinguish between economic, social, and political globalization. The empirical analysis relies on gender inequality datasets that are sourced from the database of the United Nations Development Programme (UNDP), and that comprise an overall measure of gender inequality (i.e., the Gender Inequality Index [GII]), and corresponding elementary indicators that cover three basic dimensions: reproductive health that encompasses maternal

mortality rate and adolescent birth rate, empowerment that is characterized by female education attainment (secondary level and above) and female parliamentary representation, and labour market that is depicted by female labour force participation rate. The empirical results highlight the beneficial effects of globalization on gender parity. In particular, the estimates reveal that both social and economic globalization reduce gender inequality, and improve various indicators that characterize women's well-being, livelihood, and social/socio-economic status. These effects are often expressed through the de facto dimensions of social and economic globalization. In some cases, the de facto globalization effects are complemented by the corresponding de jure dimensions. The estimates show that the effects of political globalization on the overall measure of gender inequality and on the elementary indicators of gender inequality are statistically insignificant. The empirical findings in this study underscore positive relationships between globalization and gender parity, and they reveal that these favourable effects primarily occur through economic and social globalization channels. Accordingly, deceleration of the globalization course or reversal of the globalization process (i.e., de-globalization) would adversely impact the progress toward decreasing gender inequality. While the long-term implications of the COVID-19 pandemic for globalization are still unfolding, this project discusses the potential channels through which this pandemic could slow or reverse globalization, as well as the implications for progress toward reducing gender inequality.

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1. Introduction

Gender inequality generally implies dissimilar treatment or disparate perceptions of individuals based on their gender, and it is often used to indicate discrimination against women. Gender inequality encompasses various aspects of inequality, including limitations on access to education and healthcare services, and restrictions on asset ownership, political participation, and labour participation (Sen, 2001). The prevalence of gender inequality has important consequences for women's well-being, and for their economic and educational opportunities and political representations. Gender inequality is regularly associated with lower female employment and workforce participation rates, sluggish female human capital formation, and relinquished comparative advantage in female-intensive export-oriented sectors. Therefore, the pervasiveness of gender inequality tends to restrain national economic growth, and to result in under-exploited production resources (Abu-Ghaida & Klasen, 2004; Klasen & Lamanna, 2009; Cuberes & Teignier-Baqué, 2011; International Labour Organization [ILO], 2014; Klasen & Minasyan, 2017).

Several developing countries have dedicated significant resources to women's education over the past few decades.² Also, the successive waves of globalization have contributed to

¹ Gender inequality also covers discrimination against different individuals based on gender identity and orientation.

² For example, since the 1990s, many countries in the Middle East and North Africa (MENA) have enjoyed substantial growth in female enrolment in primary and secondary education, and they have benefited from some progress in female enrolment in tertiary education (Morrison *et al.*, 2008).

ameliorating women's economic opportunities. Yet, many developing geo-economic regions still suffer from severe gender inequality. They remain characterized by low levels of female employment and workforce participation rates (ILO, 2018a), and by significant impediments facing women's accessibility to education and healthcare services (The World Bank, 2018; World Health Organization, 2019). These conditions have provoked gender-equality proponents to call for active global interventions that protect women's human rights and ensure the realization of their full potentials. These calls align with the evidence that reductions in the magnitude of gender inequality require national and international strategies (UN Women, 2015a). In this context, globalization forces and women-empowerment policies should be examined to comprehend the current and future trends of gender inequality.

Globalization is deemed to be an important factor that affects women in the economy and society, and that generally contributes to reducing the extent of gender inequality. Globalization is often described as an international process of interaction and integration among people, firms, and governments. This process has led to worldwide economic, social, and political transformations over the last few decades. Globalization is characterized by significant growths of international trade in goods and services, and by increases in intranational flows of people and capital. It is also marked by international flows of information, international communication and technological diffusion, and international political cooperation and coordination (Dreher et al., 2008; International Monetary Fund [IMF], 2008; The World Bank, 2011; Gygli et al., 2019). Accordingly, there are three types of globalization that can be identified: economic globalization, social globalization, and political globalization. Economic globalization pertains to international economic integration, and it is principally characterized by international trade openness, increases in Foreign Direct Investment (FDI) and in the corresponding activities of Multinational Enterprises (MNEs), and by higher levels of cross-border movements of labour (Dreher et al., 2008; Gygli et al., 2019). Social globalization refers to fostered global inter-personal interactions and communications, and it implies higher levels of exchanges of ideas and information and broader exposures to different cultures and lifestyles (Dreher et al., 2008; Gygli et al., 2019). Political globalization indicates expansion and intensification of global political interactions, shift in the relationship between political processes and nation-states, and rise of global political system (Ougaard, 2004; Delanty & Rumford, 2007; Dreher et al., 2008; Gygli et al., 2019).

There are different channels through which globalization affects gender inequality. The process of globalization is often accompanied with economic development and increases in income per capita (Dollar & Gatti, 1999; Stotsky, 2006). Such changes are often complemented with rises in the bargaining power of women in the household and society, and with recedes of social stigmas that restrict women's participation in the labour market (Mammen & Paxson, 2000; Tam, 2011; Cuberes & Teignier, 2014; Verme, 2015; Braga *et al.*, 2017; Kan & Klasen, 2021). As such, they bring about increases in women's employment and enhanced access to healthcare and education. Globalization is often characterized by international trade and financial openness, leading to propitious economic, social, and cultural spillovers for women. Also, it further promotes international communication and the exchange of information, norms, and ideas that support gender equality in the economy, politics, and society (Sandholtz & Gray, 2003; Gray *et al.*, 2006).

The COVID-19 pandemic is an unprecedented global event that has inflicted economic disruptions and generated uncertainties in different markets, resulting in reductions in economic growth (Arezki *et al.*, 2020; Baldwin & Tomiura, 2020; Fernandes, 2020; Guerrieri *et al.*, 2020; Hevia & Neimeyer, 2020; Maliszewska *et al.*, 2020; McKibbin & Fernando, 2020; World Trade Organization [WTO], 2020). Also, the adverse effects of the COVID-19 pandemic have sharply overrun the labour market. The ILO estimates that the full or partial lockdown measures have affected almost 2.7 billion workers, and it underlines that the COVID-19 pandemic has inflicted an equivalent of around 305 million job losses worldwide (ILO, 2020a, 2020b). Hence, in terms of unemployment, the COVID-19 pandemic has outweighed the adverse implications of the 2008/2009 financial crisis. Notably, the negative economic impacts of the COVID-19 pandemic are found to be most significant in the developing geo-economic regions (ILO, 2020a, 2020b; Maliszewska *et al.*, 2020), which are typically characterized by lower levels of female employment and workforce participations rates (*e.g.*, the MENA region, and Southeast Asia).

³ See Section 2 for details on the effects of globalization on gender inequality.

⁴ While different sectors have endured the COVID-19 adversities, the largest shares of affected workers have been found in the wholesale and retail, real estate, manufacturing, and food services sectors (ILO, 2020a, 2020b).

⁵ See ILO (2018a) for statistics on female employment and workforce participations rates across different geo-economic regions.

The process of globalization has been adversely impacted by the COVID-19 pandemic, particularly during the peak of the outbreak. There have been significant disruptions in international supply chains and reductions in FDI and international trade flows, and many countries adopted protectionist policies against foreign suppliers (Evenett, 2019; Baldwin & Tomiura, 2020; Felbermayr & Görg, 2020; Kerr, 2020; UNCTAD, 2020a, 2020b; Hayakawa et al., 2022). Also, the COVID-19 pandemic has restricted cross-border movements of labour, and negatively affected tourism (Ahmad et al., 2022; Matsuura & Saito, 2022). It was also exploited by some political parties and governments to embolden nationalistic and populist tendencies in politics and society (Delios et al., 2021; Afesorgbor et al., 2022), and it has fueled increases in animosity toward foreign nationals and minority groups (Elias et al., 2020; Wang et al., 2021). Also, some governments enacted policies and interventions that weaken democratic institutions, alter human rights, and limit freedom of expression (Nygård et al., 2020; Repucci & Slipowitz, 2020). The adverse COVID-19 effects on globalization are expected to last beyond the active pandemic years; the persistence and emergence of various post-COVID-19 economic, political, and social conditions could reverse some initial globalization trends and reduce the extent of international interconnectedness (Enderwick & Buckley, 2020; Kerr, 2020; Ciravegna & Michailova, 2021; Delios et al., 2021; Afesorgbor et al., 2022; Woods, 2022).6

The COVID-19 pandemic has generated significant consequences for gender equality. Women were often forced to quit their jobs because they have been disproportionally involved in home-schooling activities and other household responsibilities (Adams-Prassl *et al.*, 2020; Alon *et al.*, 2020) ⁷. Also, women globally experienced higher layoff rates and reductions in work hours as the adverse economic impacts of the COVID-19 pandemic were often more severe in sectors that host higher shares of female employment (*e.g.*, garment and textile industries, informal sector)

⁶ See Section 3 for details on the effects of the COVID-19 pandemic on globalization.

⁷ These effects could be linked to the wider strand of the empirical literature that analyzes the effects of demographic, socio-economic, and household-related factors on women's workforce participation rate (*e.g.*, Prieto-Rodríguez & Rodríguez-Guitiérrez. 2003; Greenwood *et al.*, 2005; Kohara, 2010; Klasen & Pieters, 2012).

(ILO, 2021; UN Women, 2022).^{8, 9} It is worth noting that, in developing countries, there are significant proportions of female workers in the informal sector. This situation has exposed them to social and economic insecurities during this pandemic (de Paz *et al.*, 2020). Also, the significant presence of women in sectors with high exposure to risks (*e.g.*, healthcare, financial services, food services, and accommodation sectors) has magnified their health vulnerability (Wenham *et al.*, 2020). Moreover, women has been disadvantaged in the allocation of limited resources during the COVID-19 pandemic (Ravanera, 2020).¹⁰ There are several studies and reports which reveal that domestic abuse and violence against women have intensified during the pandemic, fueled by social distancing, confinement policies, and economic and psychological distress (Hall *et al.*, 2020; Peterman *et al.*, 2020; Ravanera & Kaplan, 2020; Westmarland & Bellini, 2020; World Health Organization [WHO], 2020; Mintrom & Ture, 2022).

Following this overview, a trilateral connection between the COVID-19 pandemic, globalization, and gender inequality could be established since the COVID-19 pandemic has direct effects on gender inequality, and indirect effects on gender inequality through its fallout on globalization. Hence, the main objective of this study is to analyze the indirect channel, where the effects run from the COVID-19 pandemic through globalization to gender inequality (see Figure 1.1 for a depiction of this relationship). The investigation starts by scanning the effects of globalization on gender inequality, and the effects of the COVID-19 pandemic on globalization. It also overviews the direct effects of the COVID-19 pandemic on gender inequality. It proceeds by empirically examining the effects of globalization on gender inequality, and by using the empirical results to analyze the corresponding short-run and long effects of the COVID-19 pandemic on

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⁸ Also, women were more likely to experience layoffs or to quit their jobs because of gender-biased firm responses during the COVID-19 pandemic (Van Biesen, 2020).

⁹ These repercussions could be related to the effects of demand-side and firm-related factors on female employment and workforce participation rates (*e.g.*, Bratti *et al.*, 2005; Pissarides *et al.*, 2005; Lee *et al.*, 2008; Fakih & Ghazalian, 2015).

¹⁰ The adverse implications of the COVID-19 pandemic for women's well-being have generated calls for international interventions and policies (United Nations Development Programme [UNDP], 2020).

gender inequality. ¹¹ The empirical analysis uses globalization datasets that are derived from the database of the KOF Swiss Economic Institute (https://kof.ethz.ch/en/forecasts-and-indicators/kof-globalisation-index.html), and that include an overall globalization index, and that distinguish between economic, social, and political globalization. The empirical analysis also relies on gender inequality datasets that are sourced from the database of the United Nations Development Programme (UNDP) (https://hdr.undp.org/data-center/thematic-composite-indices/gender-inequality-index#/indicies/GII), and that comprise an overall measure of gender inequality (*i.e.*, the Gender Inequality Index [GII]), and its corresponding sub-indicators that cover three basic dimensions (reproductive health, empowerment, and labour market).

The remainder of this study is structured as follows. Section 2 overviews the effects of globalization on gender inequality. Section 3 discusses the implications of the COVID-19 pandemic for globalization, and Section 4 discusses the direct consequences of the COVID-19-pandemic for women (and the effects of this pandemic on gender inequality). Section 5 presents the data and variables used in the empirical analysis, and it covers the empirical model and econometric methodology. Section 6 presents and discusses the benchmark empirical results for the effects of globalization on the GII, and Section 7 displays and examines the empirical results for the effects of globalization on the elementary sub-components of the GII. Section 8 analyzes the implications of the COVID-19 pandemic for gender equality through its impacts on globalization, and it provides concluding remarks.

2. Effects of Globalization on Gender Inequality

2.1. Economic Channels

The effect of globalization on gender inequality occurs through different and complex channels and over various economic, social, and political dimensions. Globalization is often characterized by international economic and financial openness, by significant increases in international trade flows and Foreign Direct Investment (FDI), and by decreases in information and communication costs. These conditions tend to raise economic growth rates and promote economic development

¹¹ At the time of this study, there were limited post-COVID-19 datasets on globalization and gender inequality to empirically examine the corresponding short-run and long-run effects of the COVID-19 pandemic. Such empirical exercise awaits the availability of future observations.

(Borensztein *et al.*, 1998; Yanikkaya, 2003; Alfaro *et al.*, 2004; Iamsiraroj, 2016; Huchet-Bourdon *et al.*, 2018). ¹² Accordingly, one channel through which globalization influences gender inequality occurs through its positive impacts on economic growth and national income.

There is a strand of the economic literature that underlines favourable relationships between economic development and gender parity (Dollar & Gatti, 1999; Stotsky, 2006). Dollar & Gatti (1999) note that women in low-income countries are generally confronted by restricted access to education. They also indicate that women are hampered by inadequate health provisions, legal discrimination, and exclusion from political representation. Such disadvantages facing women tend to be lessened with higher income levels. In this context, Stotsky (2006) discusses that the positive impacts of economic development on gender parity should be followed by ameliorations in women's accessibility to the labour and financial markets.

Generally speaking, when a country's national income rises, more women tend to enroll in education, and fewer societal hurdles and prejudices prevent them from participating in the labour market (Mammen & Paxson, 2000; Tam, 2011; Cuberes & Teignier, 2014; Verme, 2015). These socio-economic and social changes would also lead to improvements in women's status and bargaining power in the household, and they would stimulate their contribution in the decision-making (Braga *et al.*, 2017; Kan & Klasen, 2021). ¹³ They also induce structural economic changes that result in the transition of female workers from the agricultural sector toward the expanding industrial and service sectors (Boserup, 1970; Goldin, 1995; Tam, 2011).

The effect of globalization on gender inequality can be partly expressed through the theoretical framework of child quantity-quality trade-off (Becker & Lewis, 1973), where increases in income levels induce reductions in fertility rates through the substitution effect. Then, globalization that is accompanied with higher economic growth rates, would eventually result in higher income per capita; there will be reductions in fertility rate along with increases in children's quality (*i.e.*, spending on education). These demographic and socio-economic processes, which

¹² The positive effects of international trade on economic growth are often expressed through outward oriented trade systems, that emphasize comparative advantage of exporting countries, rather than through import-substitution trade policies (Krueger, 1997).

¹³ There is no robust empirical evidence that these favourable changes are accompanied with decreases in domestic violence against women (Peters *et al.*, 2018; Kan & Klasen, 2021).

are further stimulated by globalization, would generate favourable conditions for women to increase their participation in the labour market.

The effects of economic growth on various aspects of gender inequality may embody confounding factors and conditions. For instance, rising economic growth rates would attract some women into the labour market, but they may simultaneously lead some other women to exit the labour market with decreases in the exigence of their contribution to household income (Kan & Klasen, 2021). Furthermore, female labour market participation rates do not account for employment qualities and for workplace conditions. In many cases, increases in female employment occur through low-wage jobs featuring deficient workplace conditions. Accordingly, decreases in female labour force participation rates that are brought about by economic growth, may not necessarily imply negative implications for women's well-being. Such cases occur, for instance, when women exit unfavourable working conditions, and when there are increases in female educational enrolments that eventually generate economic opportunities for women in accessing higher-quality jobs (Klasen, 2019; Kan & Klasen, 2021).

According the to the global economic restructuring theory (Joekes & Weston, 1994; Meyer, 2001), globalization enhances women's accessibility to the labour market, but it may not necessarily improve the accessibility of women to high-paid jobs and positions. Such circumstances are particularly prominent in export-oriented manufacturing sectors in many developing countries (*e.g.*, garment and footwear sectors in South and Southeast Asia).

Numerous studies (e.g., Aguayo-Tellez, 2012; Juhn et al., 2014; Vahter & Masso, 2019) have shown that FDI is an important channel for the dissemination of skill-intensive technology through foreign affiliates of MNEs. Because women generally have a comparative advantage in cognitive skills versus physical capabilities, this channel is often marked by higher levels of complementarity with female employment. Specifically, as technology advances, demand for employees' cognitive abilities will rise, while demand for workers' physical abilities, which are typically represented in male-dominated industries, will decrease. Furthermore, updated technology transferred into the host country by foreign affiliates of MNEs may spread laterally and vertically to other local firms (Blomström et al., 2003; UNCTAD, 2014; Fernandes & Kee, 2020). In such cases, the economy would emphasize the complementarity between new technology and female labor-force participation rates.

Female employment in domestic firms may be impacted by FDI in one sector if there are upward or downward supply chain linkages to foreign affiliates of MNEs (Saadi, 2010; Fernandes & Kee, 2020). In many instances, inward FDI causes the industrial sector in the host countries to develop significantly. Such expansion is often accompanied by a rise in the demand for administrative roles inside domestic companies or for subcontracted services provided by certain sectors (*e,g.*, information technology). Such services are typically more cognitive and less physically demanding, which would align with women's comparative advantages and would ultimately result in increases in the proportion of women employed in these fields. These favourable impacts of globalization on gender disparity will be bolstered by these adjustments.

There is a body of economic research that expresses worry about the negative consequences of globalization on the occupational well-being of women. In this setting, some MNEs tend to gain from under-utilized female labour resources, obedient female labour force, gender pay gap, and lack (or ineffectiveness) of gender-equality policies (Ozler, 2000; Oostendorp, 2009; Standing, 2010). Consequently, they reinforce women's subordinate position and institutionalize norms of gender inequality in the workplace. ¹⁴ Furthermore, economic structural changes brought about by globalization often result in cutbacks in the size of the public sector, which generally offers "female-friendly" jobs and maintains higher proportions of female employees (Ward, 1990; Afshar & Dennis, 1992). These restructuring circumstances would result in a decline in female employment and/or a redistribution of female labour towards less desirable positions.

2.2. Business Channels

The effects of globalization are often realized through the social and cultural spillover channels into the business sector and society, where new ideas are diffused or existing norms are modified (Gray *et al.*, 2006). Increases in market competition tend to reduce the prevalence of employment discrimination because of the high costs that such practices incur for businesses (Becker, 1957). Therefore, in order to remain competitive, these businesses would need to overcome discriminatory cultural norms and organizational practices (Chen *et al.*, 2013; Heyman *et al.*, 2013; Vahter & Masso, 2019). Globalization increases competitiveness in markets as a result of increased

¹⁴ See, for instance, Mason (1986) and Moghadam, (1999) for discussions about the corresponding adverse effects of globalization on women in the workplace.

international trade and financial openness. Consequently, discriminatory policies based on gender would have adverse effects on the productivity of any business. Many studies (e.g., Black & Brainerd, 2004; Chen et al., 2013) show that increased international trade and inward FDI inflows raise market competition in the host country, encouraging domestic firms to reduce gender bias and pursue efficient labour resource allocation. Hence, globalization would reduce the severity of gender disparity in the workplace through the channel of market competition, leading to a rise in female employment and, ultimately, better bargaining power, well-being, and social standing.

Foreign affiliates of MNEs are often regarded as vectors for the diffusion of new cultural norms and business practices, especially those associated with women in the workplace, into host countries (Watson, 2006; Lawler & Bae, 1998; Monge-González *et al.*, 2021). ¹⁵ In this regard, Lawler & Bae (1998) emphasize the significance of MNEs in eliminating gender-based employment discrimination in developing countries. They attribute this function to cultural characteristics resulting from the existing gaps in gender disparity levels between the source developed country and the host developing country. Several studies (*e.g.*, UNCTAD, 2014; Choi & Greaney, 2020; Tang & Zhang, 2021) show empirical data emphasizing the significance of cultural and socio-economic characteristics of the source country of FDI in shaping female employment in the host country. These studies specifically indicate that foreign affiliates of MNEs headquartered in countries with lower levels of gender inequality are often marked by greater female employment levels and a smaller gender pay gap, and they tend to induce cultural spillover to local enterprises and society. ¹⁶

Additionally, MNEs are often more resilient to the repercussions of gender-biased societal norms in host countries. As a result, their foreign affiliates absorb the more sheltered corporate culture of their parent companies, which in turn influences the recruitment policies of local businesses in the host countries (Lawler & Bae, 1998; Monge-González *et al.*, 2021). Also, managers of MNEs' foreign affiliates are often expatriated from the MNEs' home countries or

¹⁵ Foreign affiliates of MNEs often adopt corporate social responsibility schemes that tend to reduce gender inequality in the workplace (Kucera, 2002; Kodama *et al.*, 2018).

¹⁶ For instance, Tang & Zhang (2021) find that, in China, foreign affiliates of MNEs headquartered in countries characterized by lower gender inequality levels employ more female workers and appoint more female managers.

chosen from among citizens who have an affinity for the culture or cultural norms of the MNEs' home countries (*e.g.*, nationals that completed education in developed countries). Hence, these managers are often more resistant to the host country's existing discriminatory cultural norms and behaviours (Lawler & Bae, 1998). Monge-González *et al.* (2021) describe cultural transmission mechanisms from MNEs' foreign affiliates to domestic firms through: (1) the demonstration effect, in which social norms in foreign affiliates are emulated and infused into the work environment of domestic firms; and (2) the learning effect, which occurs primarily through worker mobility from foreign affiliates to domestic firms or through other business networks and exposures.

Foreign affiliates of MNEs seldom alter their business practices to conform to local norms since doing so would be costly and inefficient. Siegel *et al.* (2019) emphasize this idea by pointing out that neoclassical models, which assume that foreign affiliates will follow the social norms of the home nation, fail to take into consideration the benefits of non-conformity to these norms. These benefits stem from the talents and contributions that women's participation in the labour force brings to firms.

2.3. Social and Political Channels

Globalization increases international communication and promotes international flows of information, norms, and ideas that typically embrace gender parity (Gray *et al.*, 2006). As such, higher levels of international interconnectedness would eventually lead to improvements in women's status and to decreases in gender inequality (Sandholtz & Gray, 2003). This conduit can be understood through the process of socialization that involves internalization of norms and ideologies of society through the process of learning and teaching and, more generally, through exposure (Clausen, 1968; Eckstein, 1988). For instance, social globalization stimulates the broadcast of social models of women empowerment and participation in decision-making into societies with higher levels of gender inequality. Then, women in these societies would be influenced to demand economic and political rights and improvements in their social status (Ben-Nun Bloom *et al.*, 2017). Furthermore, exposure to global media and communication would generally foster social tolerance. In this context, Norris & Inglehart (2009) find that individuals living in cosmopolitan areas and exposed to global media have more affinity to egalitarian norms, including gender parity. Globalization is also characterized by migration which serve as a catalyst that transmits information and ideas from the destination country to the origin country through

social networks (Pérez-Armendáriz & Crow, 2010). Hence, migrants in countries that are characterized by better gender parity records may tend to absorb these egalitarian values and norms, and they would diffuse them toward their direct contacts in the origin country, and eventually to broader segments of the society. In the same token, travelling and tourism could serve as transmission vectors of gender parity ideas and values into destination countries with lower gender parity records through personal interactions, and may compel governments to adopt policies that enhance gender equality to promote tourism.¹⁷

Social globalization may elicit negative responses from societies and governments; social globalization would essentially foster women empowerment and would eventually transform existing social and political orders (Potrafke & Ursprung, 2012). Consequently, societies with strong patriarchal structures may express unfavourable reactions. Also, ruling regimes, particularly those in lower-income countries, would perceive social globalization as a threat to their continuation and would impose countering policies and strategies (Potrafke & Ursprung, 2012).

International organizations, international treaties, and foreign embassies constitute one aspect of political globalization, and they could serve as conduits in transmitting ideas of women's rights and raise awareness against gender discrimination (Gray *et al.*, 2006). For example, the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) is an important entity of the United Nations that promote gender equality and empowerment of women. Also, the United Nations has continuously sponsored gender equality through The Convention on the Elimination of all Forms of Discrimination Against Women - which is an international bill of rights for women that was introduced in 1979. There are many other international organizations and Non-Governmental Organizations (NGOs) that globally advocate for women's economic, social, and political rights – examples include: Association for Women's Rights in Development (international feminist membership and movement support organization committed to achieving gender equality, sustainable development, and women's human rights), Equality Now (NGO that advocates for the protection and promotion of the human rights of women and girls), and International Alliance of Women (international non-governmental organization that works to promote women's rights and gender equality). Political globalization often exercises pressure on

¹⁷ Also, tourism tend to provide employment opportunities for women, and improve their income and status (Nyaruwata & Nyaruwata, 2013; Duffy *et al.*, 2015).

governments to adopt international treaties against economic and social discrimination (The World Bank, 2011).

2.4. Supplementary Evidence

There is a wide range of the literature that investigates the effects of globalization on various aspect of gender inequality. Meyer (2003) provided empirical evidence that economic globalization has modified women's role in the society and has reduced occupational segregation, particularly in developing countries. 18 Neumayer & De Soysa (2007) provide empirical evidence that women in countries characterized by higher levels of global trade openness have stronger economic rights and are less subjected to forced labour compared to countries that are less open to international trade. However, Neumayer & De Soysa (2007) do not find robust empirical evidence that such effects prevail through FDI, and they attribute these outcomes to resource curse. For instance, there have been increases in foreign capital inflows to several developing countries that are abundant in resources but lacking in terms of modernization. In a follow-up paper, Neumayer & De Soysa (2011) provide general empirical evidence that higher levels of women's economic and social rights in trade markets tend to spillover into the domestic markets through trade relationships. However, there is no empirical evidence that such favourable spillover effects occurred in the case of lower-income countries. These effects are found to be less significant through FDI. Potrafke & Ursprung (2012) provide empirical evidence that the favourable effects of economic and social globalization are expressed through improvements in the structure of social institutions, leading to reductions in the magnitude of gender inequality. ¹⁹

Seguino (2005) indicates that the rapid industrialization in many East Asian countries was not accompanied by corresponding ameliorations in gender inequality in the workplace. This

¹⁸ However, Meyer (2003) highlighted an important caveat in her analysis – while there is evidence that globalization has led to decreases in occupational segregation, the empirical analysis does not determine whether the corresponding increases in women's employment occurred through well-paid jobs and decent workplace conditions.

¹⁹ Potrafke & Ursprung (2012) use the Social Institutions and Gender Index (SIGI) that encompasses twelve indicators for 120 countries in 2000 (roughly), covering five aspects - family code, civil liberties, physical integrity, son preference, and ownership rights.

outcome is explained by the fact that globalization has accentuated global market competition facing labour-intensive sectors in these countries, reducing female bargaining power and limiting improvement in gender-wage gap. LeVere (2016) underlines how globalization promoted gender parity in the Spanish society over the post-Franco dictatorship era. LeVere (2016) discusses how globalization deviated the Spanish society from the "machista" culture, and how it created economic opportunities for women and enhanced their participation in politics. There are some studies that took interest in analyzing the relationship between globalization and gender inequality in the Middle East and North Africa (MENA) region, where women face significant economic, pollical, and social barriers. In this context, Matcalfe (2008) revealed that, despite the prevalence of patriarchal economic and social systems in MENA countries, women realized important gains through the process of globalization in terms of leadership and management roles. Also, globalization has induced MENA countries to embark on social reforms that are generally consistent with the conventional Islamic gender role.

The empirical literature contains further studies that find various effects of globalization on gender inequality in the labour markets across countries and regions. For instance, Chen *et al.* (2012) analyze the relationship between globalization and gender inequality in China's labour market and find that exporting firms and foreign affiliates of MNEs are characterized by higher levels of female employment and narrower gender wage-gap compared to domestic non-exporting firms. In contrast, Van Rensburg *et al.* (2020) examine the implications of economic globalization on gender inequality in South Africa and they report different outcomes. They find that firms that are engaged in international trade are characterized by higher levels of gender wage-gap compared to firms that operate domestically. Van Rensburg *et al.* (2020) attribute these results to lower levels of female labour flexibility due to household responsibilities, leading to lower wage premium.

There is a range of the literature that covers the effects of globalization on gender inequality in education and health. Baliamoune-Lutz (2007) shows that globalization – as represented through trade openness measure – has unfavourable effects on literacy rates in Sub-Saharan Africa. These empirical findings are linked to the positive association between trade openness and supply of unskilled labour. Sicchia & Maclean (2006) note that the globalization-induced structural changes in developing societies have inflicted adverse effects on women's health. For instance, job cuts in public sectors, which generally include higher shares of female workers, have forced women to seek lower-wage employment with less favourable working

conditions, potentially leading to health deteriorations. Wamala & Kawachi (2007) indicate that globalization has both favourable and unfavourable effects on women's health. For instance, globalization has enhanced the transmission of medical advances and reproductive technologies into developing countries, leading to improvements in women's heath. In contrast, globalization could expose women to various forms of exploitations, which are often detrimental to their heath.

3. Effects of the COVID-19 Pandemic on Globalization

3.1. Basic Effects of the COVID-19 Pandemic on Globalization

The initial phase of rapid global integration, which was marked by higher growth rates in international transactions relative to intranational transactions, was superseded by a phase of deceleration after the 2008/2009 global financial crisis (Felbermayr & Görg, 2020). Many countries resorted back to (implicit and explicit) protectionism, favouring domestic firms against foreign competition (Evenett, 2019; Felbermayr & Görg, 2020). Also, MNEs faced significant liquidity constraints and slower economic growth rates in destination countries, and they generally adopted more risk-averse strategies in undertaking foreign investment (UNCTAD, 2009; Poulsen & Hufbauer, 2011).

The outbreak of the COVID-19 pandemic characterized a subsequent major global event that caused disruption in global demand and supply networks, deceleration in economic growth, and adverse implications for the patterns of globalization (Baldwin & di Mauro, 2020; Brodeur *et al.*, 2021; Yeyati & Filippini, 2021; UNCTAD, 2020c, 2022). It has generated shocks and waves of uncertainties to the global economic system, and it has impelled governments to introduce restrictive economic, political, social, and health measures and policies. The negative economic implications of the COVID-19 pandemic are exacerbated with the protectionist measures and diverging digital, education, and labour market situations across countries and geo-economic regions (WEF, 2022). As a result, there have been some important decreases in some major indicators of global interconnectedness such as FDI flows, international trade, and travel/tourism in 2020, followed by varying magnitudes of recovery. While there are different arguments about

²⁰ Felbermayr & Görg (2020) note that the term "de-globalization" could be misleading since trade continued to increase after the global financial crisis. However, unlike the pre-crisis period, international trade did not grow faster than production.

the long-run effects of the COVID-19 pandemic on various aspects of globalization, the implications are still unraveling though economic and political repercussions (*e.g.*, higher inflation rates, political tensions, structural economic changes).

The COVID-19 pandemic has caused adverse implications for global flows of foreign investment (Baldwin & Tomiura, 2020; Hayakawa *et al.*, 2022). The economic downturns in host countries and foreign markets, and the prevalence of economic, political, and social uncertainties have led MNEs to reduce their investments abroad and, in some cases, to halt or abandon international business projects.²¹ The various economic policies and health measures (travel restrictions) that were implemented by governments of host countries have rendered the business environment to be less open to FDI.²² Moreover, following the COVID-19 event, many political parties and governments have been regularly calling companies to limit their foreign investment and outsourcing activities, and to repatriate production facilities back to the home country (The Economist, 2020). These political views have gained momentum in many cases, and they are likely to carry on in the near future as countries face economic and political shocks.

Statistically, the adverse effects of the COVID-19 pandemic on FDI flows were prominent flowing the outbreak in 2020, but it appears that there are some partial recovery trends in 2021. As an illustration, Figure 3.1 presents the values of global FDI inflows, and the values of FDI inflows across four national income categories (low-income economies; lower-middle-income economies; upper-middle-income economies; high-income economies). ²³ Figure 3.1 reveals sharp

²¹ MNEs have naturally better capacities in responding to market shocks compared to domestic and smaller firms due to their financial resources and managerial capacities. Nevertheless, they were impacted by the disruptions that were generated by the COVID-19 pandemic in different sectors and industries (*e.g.*, manufacturing industry in East, South, and Southeast Asia [ESSA]). Consequently, there have been farreaching ramifications that impacted global value chains in different regions, such as in ESSA (Coulibaly *et al.*, 2021).

²² For instance, some governments intensified screening mechanisms on foreign investment to protect domestic businesses (UNCTAD, 2020d).

²³ The corresponding FDI data are sourced from the UNCTAD database. The values are presented in constant 2015 US\$ to account for inflation. The national income categories are defined according to the World Bank classification.

decreases in 2020 with subsequent partial recovery in 2021. For instance, global FDI inflows dropped from US\$ 1,380.4 billion in 2019 to US\$ 887.2 billion in 2020, and they bounced back to US\$ 1,399.5 billion in 2021. Similar patterns are observed across different national income categories. For instance, in the case of the upper-middle-income economies, FDI inflows dropped from US\$ 343.8 in 2019 to US\$ 246.5 in 2020, and they recovered back to US\$ 388.5 billion in 2021. The implications of the COVID-19 pandemic for FDI also exhibit variations across sectors. In this context, data from 2020 indicate that the negative effects of the COVID-19 pandemic on FDI inflows are particularly prominent in the manufacturing, service, and resource-based sectors in developing countries (UNCTAD, 2021). In parallel, Doythc *et al.* (2021) analyze the implications of the first wave of the COVID-19 pandemic in 2020 on Greenfield FDI, and they find significant decreases in the manufacturing sector and comparative resilience in the service sector that features relative flexibility in terms of remote work.

The UNCTAD (2022) reveals continuing recovery patterns in the global FDI flows in 2022, that are primarily driven by Merger an Acquisition (M&A) and that are promoted by relaxed financing conditions and by various stimulus packages. Nevertheless, these rebounds have disproportionately occurred in developed countries (accounting for more than 75% of total increases in FDI) and mainly through M&A. Meanwhile, the growth rates of inward FDI in developing countries have been relatively smaller. Moreover, there are some signs that FDI inflows through 2022 are falling below expectations as risks and uncertainties linger in global and national markets and dissuade risk averse investors from undertaking foreign investments.

There is a range of the empirical literature that examines the effects of the COVID-19 pandemic on inward FDI in different countries and geo-economic regions. Coulibaly *et al.* (2021) show that inward FDI in the Asia and the Pacific region decreased by 36% in 2020 relative to 2019, in addition to 28% reductions in international trade flows. These reductions are mainly linked to supply chain uncertainties that were generated by the COVID-19 pandemic, and that have disproportionally affected women, migrant, and young population.²⁴ Chattopadhyay *et al.* (2022)

²⁴ Also, Truong (2022) highlights similar implications of the COVID-19 pandemic for inward FDI in in the case of Vietnam.

reveal significant heterogeneities in terms of horizonal and vertical FDI across BRICS countries, ²⁵ and they find that the COVID-19 pandemic has caused sharp declines in FDI inflows to Brazil. Also, using a panel dataset covering 12 emerging economies, Koçak & Barış-Tüzemen (2022) find that the adverse effects of the COVID-19 pandemic on FDI inflows are more significant in the cases of lower-income emerging economies. Camino-Magro & Armijos (2022) note that the COVID-19-caused decreases in FDI inflows to Ecuador appear to be mainly expressed in the shortrun, but the recovery patterns could be relatively slow.

In the case of international trade flows, Figures 3.2 and 3.3 show the global values of imports and exports of goods and services, respectively, and they also present the corresponding values across income categories. As in the case of FDI inflows, decreases in international trade occurred in 2020 followed by recovery in 2021. The global value of imports dropped from US\$ 22,643.3 billion in 2019 to US\$ 19,998.9 billion in 2020, and subsequently increased to US\$ 23,864.3 billion in 2021. Equivalent patterns are generally observed across the income categories. For instance, in the case of lower-middle-income economies, import values decreased from US\$ 2,008.5 billion in 2019 to US\$ 1,647.3 billion in 2020, and then increased to US\$ 2,078.5 billion in 2021. It is worth noting that these statistics conceal the varying implications of trade policies and trade responses across sectors for international trade.

Evenett *et al.* (2021) reveal heterogeneities in trade policy responses to the COVID-19 pandemic. For instance, some countries adopted trade policies that restricted exports and facilitated imports, leading to long-term structural changes in their trade policies. Meanwhile, some other countries did not apply trade policies at all or applied policies on either imports or exports. Espitia *et al.* (2022) used a gravity model to examine the effects of the COVID-19 pandemic on trade flows at disaggregated levels, and they find significant variations across sectors. For instance, they point out that international trade of sectors that are better suited to remote work experienced less contraction compared to other sectors. They also find that international trade flows of sectors that are significantly engaged in global value chains have been more susceptible to shocks in trading

²⁵ BRICS is an acronym that is commonly used for the following five major emerging economies: Brazil, Russia, India, China, and South Africa.

²⁶ The corresponding imports and exports data are sourced from the World Bank database. The values are presented in constant 2015 US\$ to account for inflation.

partners but relatively less sensitive to domestic shocks. Mena *et al.* (2022) analyze the factors that affect trade resilience during the COVID-19 pandemic in terms of robustness (surviving the shock) and responsiveness (recovering from the shock). They find that economic and social globalization, in addition to higher income levels and logistics and healthcare preparedness, have significantly enhanced trade resilience of corresponding countries, whereas government policy responses and higher death rates had the opposite effects. Arita *et al.* (2022) find that the COVID-19 pandemic led to a reduction in agricultural trade by a range of 5-10%. They uncover significant heterogeneities across agricultural products; the effects were limited (and in some cases positive) in the cases of bulk agricultural commodities, and significantly negative in the cases of non-food agricultural products, meat products, seafood, and high-value agri-food products. Based on these results, Arita *et al.* (2022) describe a general resilience of agricultural trade to the COVID-19 pandemic.

Border closures that followed the outbreak of the COVID-19 pandemic have severely restricted migration and tourism. Consequently, the extent of social globalization dropped with significant reductions in inter-personal interactions between different nationalities. The implications of the COVID-19 pandemic for international tourism are evident in terms of number of arrivals that universally dropped from a total of 1,465.5 million arrivals in 2019 to 405.2 million arrivals in 2020 and remained relatively low in 2021 at 426.9 million arrivals. It is worth noting that the UN World Tourism Organization (UNWTO) forecasts that international arrivals will reach 55% to 70% of the pre-pandemic levels in 2022, signaling some recovery patterns. Some studies (e.g., Ahmad et al., 2022; Matsuura & Saito, 2022) overview the negative COVID-19 effects on the tourism industry and highlight the sharp drops in travels during the pandemic. There are some corresponding case studies. For instance, Luo & Lam (2020) investigate travel anxiety and risk attitude during the COVID-19 pandemic in Hong Kong, and Wang et al. (2021) find that the COVID-19 pandemic has accentuated animosity toward Chinese international university students, and it has fostered nationalisms and ethno-centrism.

The COVID-19 pandemic has generated a global democratic crisis and caused a decline in social freedom, as many governments introduced measures that limit freedom of expression and that undermine democratic institutions (Nygård *et al.*, 2020; Repucci & Slipowitz, 2020). Such measures would adversely interact with social and political globalization, and they could indirectly lead to limitations on economic global interconnectedness when affecting business freedom.

Furthermore, there have been continuous violations of media freedom across many countries and regions through restrictions on access to information and through increases in the incidence of arrest/charges, verbal/physical attacks, and censorship (International Press Institute [IPI], 2020; Shahbaz & Funk, 2020). The COVID-19 pandemic has also heightened political tensions between countries, and it has induced general deteriorations in international relations and fueled political instability and civil unrests in many countries (Mustasilta, 2020; Ide, 2021; Labott, 2021; Vision of Humanity, 2021). For instance, the two major world economies, China and the United States, were engaged in political blame-exchange over the pandemic, driving them further apart (Horsley, 2020). Also, the COVID-19 pandemic derived border check disputes between the European Union and the United Kingdom, exacerbating the Brexit implications (The Guardian, 2020, 2021). Some studies (*e.g.*, Polo, 2020; Bloem, & Salemi, 2021; Ide, 2021) point out that this pandemic led to increases in armed conflicts in many developing countries. These outcomes will naturally have far-reaching and varying implications for economic, social, and political globalization as they tend to hinder international trade, restrict cross-border movement of people and capital and international flow of ideas and information, and reduce international political cooperation and coordination.

3.2. Long-Term Implications of the COVID-19 Pandemic for Globalization

There are some arguments that the post-COVID-19 era will not be characterized by a full bounce-back to the pre-COVID-19 globalization status. Enderwick & Buckley (2020) note that the extent of globalization was already over-extended before the outbreak of the pandemic, and they indicate that a global economy which is based at the regional level is a viable alternative that "balance between national and international interests, and between efficiency and resilience in supply chains." Delios et al. (2021) indicate that, prior to the COVID-19 pandemic, there have been some tendencies to decelerate the pace of globalization through de-globalization (e.g., border controls, restrictions on foreign capital flows, decreasing interdependence between countries), regionalization, and value-chain reconfiguration. They discuss that the COVID-19 pandemic has emboldened these tendencies as emerging trade tensions and supply chain disruptions have favoured and promoted by nationalism in politics and policies. ²⁷ Moreover, the buying-panic that

²⁷ Elias *et al.* (2020) indicate that the COVID-19 pandemic has accentuated the patterns of discrimination against migrants and minority groups, and that these adverse tendencies were fueled by surging nationalism

followed the outbreak of the COVID-19 pandemic led to product shortages, and it has been used a pretext by some politicians to call for self-sufficiency policies and increases in border controls (Kerr, 2020; Afesorgbor *et al.*, 2022). In this context, Afesorgbor *et al.* (2022) underline the pre-COVID-19 discontent with globalization, and they indicate that there have been pre-pandemic tides of protectionism and nationalism that were expressed through major events such as the election of Donald Trump in the United States and the withdrawal of the United Kingdom from the European Union (Brexit). The pre-COVID-19 period was also characterized by rising tensions between the United States and its major allies as well as between the United States and the WTO, and by trade war between the United States and China. The outbreak of the COVID-19 pandemic has accentuated global political tensions, and has further dismembered the global economy through health, political, and economic measures and policies that initially aimed at limiting the spread of the virus. As such, the post-COVID magnitude of globalization would likely fall below a hypothetical level of globalization that would have occurred in the absence of the COVID-19 pandemic.

Ciravegna & Michailova (2021) underline that the post-COVID-19 globalization will be likely undermined due the prevalence of long-lasting effects. They discuss that globalization has exacerbated intra-national and international inequality, and that it has reversed the pre-COVID-19 poverty reduction trends in many countries. These emerging situations will likely exacerbate deglobalization sentiments. Consequently, governments and political parties may exploit these sentiments to promote nationalism and populism and to introduce policies that foster deglobalization in the future, such as protectionism and self-efficiency. Furthermore, government responses to the COVID-19 pandemic during the outbreak have often disregarded their ties to international organizations. These political attitudes generate a less-connected international political model, and they could evolve into general norms in international politics in the future. Ciravegna & Michailova (2021) imply that the post-COVID-19 era will be characterized by

and populism. They underscore those intercultural tensions and xenophobic attitudes could linger through the post-COVID-19 era, undermining future perspectives of social globalization. Also, Novy (2020) initially underline that the COVID-19 event will be used by nationalists and populists to develop negative propaganda that targets foreigners and international trade system.

regionally-fragmented world economy. As such there will long-run adverse implications and uncertainties for economic, social, and political globalization.

Woods (2022) discusses that there are two potential scenarios in the post-COVID-19 era. The first scenario is a high-risk situation that is characterized by political tensions and fragmented world that render global cooperation and coordination more difficult and that could lead to conflicts and exacerbated domestic discrimination. In this scenario, governments facing higher debt levels and economic crises may opt at embarking on diversion strategies, exploiting citizens' anger and frustration, and adopting nationalism tendencies. Such scenario would adversely impact globalization and would exacerbate social inequality. The alternative scenario is an optimistic situation that features international cooperation to face global/common challenges, and general agreement to enhance the role of international organizations [such as the World Health Organization (WHO) and World Trade Organization (WTO)]. ²⁸

Brakman *et al.* (2020) discuss that the COVID-19 pandemic has exposed the vulnerability of the global economic system, and that it has provoked economic agents to apply different risk assessment or express different risk aversion attitudes in order to become more resilient to unforeseen events and shocks. Consequently, structural changes that emphasize buffers (large stocks), security of production lines, and delivery guarantees will likely emerge in the post-COVID-19 era. Brakman *et al.* (2020) discuss the prevalence of stock buffers in value chains and local/regional supply to decreases dependency on remote suppliers and lessen unforeseen risks and uncertainties.²⁹

The COVID-19 pandemic has restricted the movement of people and capital. The impeded cross-border movements of people and less-tolerant societies for immigrants and for foreign students and workers would naturally reduce inter-cultural exchange and openness to new ideas, and they would alter cross-border social and business networks (Delios *et al.*, 2021). The COVID-

Afesorgbor *et al.* (2022) present some optimistic notes; they underline significant post-COVID-19 recovery patterns in international trade in goods and services, potential recovery in FDI and tourism, and international cooperation/coordination.

²⁹ Brakman *et al.* (2020) make correspondence to the Financial Times (2020) by implying post-COVID-19 shifts in international business from the "just-in-time" globalization to "just-in-case" partial deglobalization.

19 pandemic could have long-lasting implications for traveling and tourism. For instance, Abdullah *et al.* (2020) indicate that the social distancing measure that were applied during the pandemic, would have long-term effects on the travelling psychology, and the behaviour and interaction of tourists. Also, Ahmad *et al.* (2022) discuss post-COVID-19 personal-related, destination-related, and health-related factors that affect the travellers' behaviours and the tourism industry. These conditions would ultimately lessen the extent of social globalization. Also, MNEs could opt to withdraw from some foreign markets, reduce their FDI in some regions, and restructure their supply chains and business networks (Delios *et al.*, 2021). Such strategies could eventually decrease the international inter-connectedness through reductions in foreign capital flows and drive down economic globalization.³⁰

A recent report by the IMF (2022a) estimates that the total losses in cumulative output due to the COVID-19 pandemic amount to US\$ 13.8 trillion. A following report (IMF, 2022b) warns that the COVID-19 pandemic is not over, and some more virulent variants could still emerge. Therefore, countries should be ready to manage risks, and should transition from emergency response to long-term strategies. Another report by the WEF (2022) highlights significant variations in the extents of post-COVID-19 economic recovery across countries and geo-economic regions. This report underlines that such diverging patterns may emphasize nationalistic interests and undermine global tendency and engagement, and it may generate global tensions and reduce coordination and cooperation in tackling global issues, such as climate action, digital safety, poverty reduction, and societal cohesion.

4. Effects of the COVID-19 Pandemic on Women

Prior to the outbreak of the COVID-19 pandemic, women have been realizing some progress on the economic, social, and political fronts, but they have been facing persisting challenges through

³⁰ There exist some studies that emphasize the role of FDI in the post-COVID-19 era in lessening the long-run impacts of this pandemic on economic growth, and on the performance of different industries [*e.g.*, Umiński & Borowicz (2021) in the case of Poland; Jaswal *et al.* (2022) in the case of India]. MNEs could also enhance post-COVID-19 recovery through knowledge exchange and enterprise social network (Chatterjee *et al.*, 2022). Also, Delios *et al.* (2021) emphasize that people and MNEs could play important role in countering post-COVID-19 decreases in the pace of globalization.

their journey toward gender equality (The World Bank, 2012; UN Women, 2015b, 2019a, 2019b). For instance, there have been some continuous improvements in the Women, Business and the Law (WBL) indicators over time as expressed through various statistics (e.g., mobility, workplace, assets, entrepreneurship, social rights), but there remain some significant gender-related disparities (The World Bank, 2016, 2021).³¹ Several developing countries have been characterized by significant gender-based wage-gap and occupational segregation and lower rates of labour force participation of women compared to men (UN Women, 2019a). Also, the informal sector in many developing countries hosted higher shares of women who sustained limited rights and protection and unfavourable working conditions (UN Women, 2019a). Furthermore, women were still facing social discrimination in several societies on the eve of the pandemic outbreak, and they have been bearing the burden of pervasive stigma and prejudice that define their household roles, limit their social inclusion and political participation, and expose them to various forms of abuse and violence (United Nations Human Rights [UNHR], 2014; Fredman & Goldblatt, 2015). The COVID-19 pandemic has exacerbated the challenges that are confronting women, and it has retracted some of the initial advances that were accomplished over the last few decades (The World Bank, 2021; UN Women, 2022). Due to existing gender disparities, women were more susceptible to the COVID-19's economic and social repercussions (Madgavkar et al., 2020) and to various health and mental implications (Almeida et al., 2020; Thibaut & van Wijngaarden-Cremers, 2020).

The implications of the COVID-19-induced disruptions in economic activities and supply chains were particularly important for sectors with higher shares of female employment (*e.g.*, hospitality, tourism, garment and textile industries, informal sector), leading to job losses and reductions in working hours (ILO, 2021a; UN Women, 2022).³² ILO (2021b) provides evidence from selected countries, underscoring that the higher are national employment losses, the more

³¹ Data are derived from the WBL database (https://wbl.worldbank.org/en/wbl). It is worth noting that the extents of improvements vary across countries and geo-economic regions.

³² The negative implications of the COVID-19 pandemic for female employment (*e.g.*, job losses, decreases in earnings) have been largely associated with the large number of working women in the informal sector (estimated at 740 million) (ILO, 2018b; UN Women, 2022).

severe are the impacts on women's job losses.³³ Many studies and reports (*e.g.*, De Paz *et al.*, 2020; Ravanera & Kaplan, 2020) underscore that women were often disproportionally exposed to the coronavirus because larger shares of female workers are found in frontline and service sectors (*e.g.*, health care, hospitality, tourism) that feature high face-to-face contacts with people.³⁴

ILO (2022) reports that, in 2020, global women's job losses amounted to 46.6 million jobs, which represent a drop by 3.6% (compared to 2.6% for men). This report notes that the disproportionate effect of the COVID-19 pandemic on women in the labour force would be likely lessened in the upcoming years, but with sizeable remaining disparities, particularly in the upper middle-income countries. It also underlines some geo-economic variations in the effects of the COVID-19 pandemic on women in the labour market. For instance, the impact in the MENA region on women's job numbers has been ambiguous since COVID-19-induced job losses by women have been countered by increasing trend of women entering the job market to earn extra income and support family in time of crisis. In the case of Sub-Saharan Africa, the impact was more important since higher proportions of women are employed in the informal sector, which was several impacted by the pandemic. Also, in the case of Latin American and the Caribbean, the closures of several Micro, Small, and Medium-Sized Enterprises (MSMEs), in addition to the job losses in the informal sector during the pandemic, have led to disproportionate job losses for women. In East Asia, female employment has experienced severe reductions, accounting for around 62% of the overall net decline in employment in 2020.

³³ ILO (2021b) also indicates that young women were more severely affected by the COVID-19 pandemic in terms of job losses. Statistically, young women lost nearly twice as many jobs as young men in 2020, and their employment rates dropped by 11.8% and 15.8% in high-income and middle-income countries, respectively. It also underlines that job losses were generally lower in countries that adopted labour policies (*e.g.*, job retention schemes) to alleviate the economic impacts of the COVID-19 pandemic.

³⁴ Women make up about 70% of the healthcare workforce globally, and they frequently work as front-line healthcare providers (nurses, midwives, and community healthcare providers). Similarly, women make up the majority of the workers in health facilities (cleaners, laundry, and caterers) (UN Women, 2020a).

³⁵ ILO (2022) projects that women's employment-to-population ratio will be lower by 1.8 percentage points in 2022 compared to 2019. It notes that the confinement measures and the disproportional increases in household responsibilities for women have altered their education and training, and generated long-term implications for their employment opportunities.

Adams-Prassl et al. (2020) find that the COVID-19 pandemic has had asymmetric effects on the labour markets across selected developed countries (Germany, the United Kingdom, and the United States), and that the ability to work from home has lessened the negative impacts of the pandemic on jobs and earnings. Among the findings, Adams-Prassl et al. (2020) highlight that less-educated women have disproportionately lost their jobs during the pandemic, and that women in general have had higher childcare responsibilities during the pandemic even while working from home. Also, Alon et al. (2020) indicate that social distancing led to sharp decreases in employment, particularly in service sectors that are characterized by higher shares of female employment (e.g., restaurants, hospitability, tourism).³⁶ Furthermore, closures of schools and daycare centers during the pandemic generated substantial burdens on working women, driving some of them to abandon their jobs or reduce working hours.³⁷ This point was also emphasized by De Paz et al. (2020) who indicate that such burdens have also altered women's education, often obliging them to abandon schools and universities, and assuming full caregiving roles. Dang & Nguyen (2021) examine the COVID-19 implications for gender inequality using representative dataset for six countries (China, Italy, Japan, South Korea, the United Kingdom, and the United States). They find that, due the COVID-19 pandemic, women are 24% more likely than men to lose their jobs permanently, and that their income is expected to drop by 50% more than the corresponding drop in men's income.³⁸

Liu *et at.* (2021) provide empirical evidence that women-led businesses faced moderately higher closure probabilities during the COVID-19 pandemic compared to men-led businesses, and that these tendencies were more significant in the case of developing countries with higher levels of gender inequality. They underscore that gender-biased social norms in many developing

³⁶ Alon *et al.* (2020) note that the negative effects of the COVID-19 pandemic on women in the labour market could be long-lasting due to high-returns on experience.

³⁷ Social distancing has led to some far-reaching implications; caregiving supports that were initially provided by grandparents and relatives become infeasible, magnifying the caregiving responsibilities of women, and raising demand for unpaid care (Ravanera & Kaplan, 2020).

³⁸ There are some country-level empirical studies that examine the gendered impacts of the COVID-19 pandemic on women's labour market [*e.g.*, Casale & Posel (2021) in the case of South Africa; Ham (2021) & Lee (2022) in the case of South Korea; Sarker (2021) in the case of Bangladesh; Yousefi *et al.* (2021) in the case of Iran; Abraham *et al.* (2022) in the case of India].

countries, where women mostly carry the burden of caregiving, have been further emphasized with social distancing. As such, women who were initially running and managing firms were disproportionately compelled to cover more caregiving duties, leading to adverse effects on women-led businesses.

Women's health and well-being during the COVID-19 pandemic were adversely impacted through lower caloric intakes across many countries (De Paz *et al.*, 2020). Also, women faced limited access to sexual and reproductive healthcare during the pandemic, and they were subjected to political views that call for restrictions on abortion rights (Ahmed & Sonfield, 2020; Hussein, 2020; Ravanera & Kaplan, 2020). There are several studies that underline the adverse implications of the COVID-19 pandemic in generating maternal and neonatal complications (*e.g.*, miscarriage, pre-term deliveries, perinatal death) (Capobianco *et al.*, 2020; Della Gatta *et al.*, 2020). These incidences further generate psychological issues for women (*e.g.*, anxiety, depression) (Almeida *et al.*, 2020; Berthelot *et al.*, 2020; Thibaut & van Wijngaarden-Cremers, 2020). Also, working women in frontline services (*e.g.*, healthcare provisions) were particularly exposed to higher stress levels (*e.g.*, increased workloads, negative patient outcomes, limited social support) and, as such, they were disproportionately subjected to mental health issues (Greenberg *et al.*, 200; Riedel *et al.*, 2021). UN Women (2020b) reports that marginalized groups have higher likelihood of dying from COVID-19. For instance, black women are more likely to die from the coronavirus than white women by 4.3 times. ⁴¹

Prior to the outbreak of the COVID-19 pandemic, there have been alarming trends in domestic violence against women and girls (WHO, 2013, UN Women, 2022). For instance, an earlier report by the WHO (2013) reveals that 42% of women have endured physical or sexual

³⁹ In this context, UN Women (2020b) reports that, due to the COVID-19 pandemic, only 60% of deliveries are attended by trained medical professionals in Sub-Saharan Africa, and 60% of women in Azerbaijan and Turkey have experienced difficulties in obtaining gynaecological and obstetric care.

⁴⁰ Some studies (*e.g.*, Bai *et al.*, 2022; Sylvester *et al.*, 2022) find that women are more likely to develop long-term COVID-19 syndrome (persistence of physical and/or psychological symptoms after recovery from the COVID-19 disease) than men.

⁴¹ Also, in Brazil, data reveals that maternal death rates from COVID-19 among black women is twice higher than the corresponding rates among white women (UN Women, 2020b).

violence by their intimate partners, and that 38% of murders against women were perpetrated by their intimate partners. This report indicates that women who are undergoing domestic violence are more likely to suffer from alcohol-use problems and from sexually transmitted diseases, and they encounter higher likelihoods of unwanted pregnancy and abortion, and low birth-weight babies. Also, it underscores severe mental and psychological implications of domestic violence for women.

Social distancing and confinement policies have exacerbated the magnitude of domestic abuse and violence against women (Hall et al., 2020; Peterman et al., 2020; Ravanera & Kaplan, 2020; Westmarland & Bellini, 2020; Mintrom & Ture, 2022), and led the Executive Director of UN Women in 2020 [Phumzile Mlambo-Ngcuke] to describe the COVID-19-caused increases in violence against women as the "shadow pandemic" (Mintrom & Ture, 2022). There is a range of empirical studies that underscore the exacerbating implications of the COVID-19 pandemic for violence against women and children [e.g., Halim et al. (2020) in the case of Indonesia; Aolymat (2021) in the case of Jordan; Pinchoff et al. (2021) in the case of Kenya; Mahmood et al. (2022) in the case of Iraq; Sharma & Khokhar (2021) in the case of India]. 42 Peterman et al. (2020) identify the channels that are linked to increases in violence against women and children, mainly covering stress and tensions that are generated by poverty and income insecurity, quarantine and isolation, and reduced accessibility to healthcare services, inter alia. 43 There are significant economic costs that are tied to violence against women; These costs encompass those associated with medical and healthcare services to treat victims, and those that arise from corresponding criminal justice procedures (Johnson & Dawson, 2011; UN Women, 2020c, 2020d). Also, in some cases, there could be additional economic costs associated with halted or reduced economic activities of women who were subjected to abuse and violence (e.g., inability to work due to

⁴² See Bourgault *et al.* (2021) for a review of the literature the examines the adverse effects of the COVID-19 pandemic on violence against women and children in low-income and middle-income countries.

⁴³ Also, Peterman *et al.* (2020) call attention to other channels that are associated with increase in violence against women such as, increased exposure to exploitative relationships, difficulties facing women to leave abusive partners, and increases in violence against healthcare workers. see UN Women (2020c; 2020d) for corresponding reports.

physical and/or mental conditions or during medical and/or psychological treatment periods).⁴⁴ These costs are likely to be more significant during the COVID-19 pandemic due to the global magnitude of this pandemic, intensity of public measures, and broader phenomenon of violence against women (UN Women, 2020c; 2020d).

The implications of the COVID-19 pandemic for women are also expressed through more complex linkages of political and social events. The last decade was characterized by the resurgence of populist and nationalist ideologies and ultra-conservative principles that often expressed tendencies toward patriarchal social system and male dominance (Spierings *et al.*, 2015; Moghadam & Kaftan, 2019; Ackerly, 2021; Gould, 2021). These movements and political views gained momentum during the COVID-19 pandemic, casting concerns over the long-run implications for women's social status and well-being. Also, Agius *et al.* (2021) indicate that the COVID-19 pandemic and the denial of climate change contributed to provoking male reactions through populism and gendered nationalism. Brechenmacher & Hubbard (2020) note that the disproportional job losses that were incurred by women (for instance in the informal sector), and the significant increases in caregiving responsibilities have pulled back social norms toward traditional gender roles. They also indicate that informal political practices during (and perhaps after) the COVID-19 pandemic crisis may have been exploited by male politicians to expand their dominance and gradually decrease women's political power and leadership. 45

The dire implications of the COVID-19 pandemic for women triggered civil societies and social groups to demand governments and international organizations to intervene through effective policies that protect and support women (Mintrom & Ture, 2022; UN Women, 2022). 46 Consequently, several governments responded to these demands by introducing legislations that protect women against domestic violence and that support women who suffered domestic abuse

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⁴⁴ Johnson & Dawson (2011) estimate that the aggregate global costs arising from violence against women amount to 2% of global GDP.

⁴⁵ In parallel, some studies (*e.g.*, Rosenfeld & Tomiyama, 2021) find empirical evidence of increasing socially-conservative norms that align with traditional gender roles and stereotyping during the COVID-19 pandemic.

⁴⁶ The responses have been more significant in countries with stronger democratic institutions, presence of female leadership, and effective women's organizations (UN Women, 2022).

(Mintrom & True, 2022).⁴⁷ However, the corresponding policy responses varied across countries and regions; the responses of governments in low-income countries and their interventions in marginalized territories were generally less significant (UN Women, 2022).

Also, there are some post-pandemic positive outcomes for women in the workplace. For instance, many companies are adopting flexible work arrangements that would naturally suit women and enhance job flexibility and balance between work and house responsibilities (Alon *et al.*, 2020; Ravanera & Kaplan, 2020). Furthermore, gender role could be modified since there are increasing proportions of men who are working from home and who are assuming caregiving responsibilities (Alon *et al.*, 2020; Carli, 2020; Ravanera & Kaplan, 2020). Such favourable shifts could foster changes in social norms in the long-run with house assignments being more equally distributed between men and women.

5. Data and Empirical Model

The main objective of the empirical analysis is to examine the effects of globalization on gender inequality. The Gender Inequality Index (GII) is sourced from the database of the United Nations Development Programme (UNDP). The GII encompasses the extent of gender disparity through three main dimensions: reproductive health, empowerment, and labour market. The reproductive health dimension covers two indicators: maternal mortality rate and adolescent birth rate. The first reproductive health indicator, maternal mortality rate, often reflects the status of women in the society, and it tends to drop with better access to education and proper social and health policies. The second reproductive health indicator, adolescent birth rate, has a particular merit, since having children at early age generates responsibilities that would eventually restrict women from pursuing education, and would alter their opportunities in the labour market. The empowerment dimension includes two indicators: parliamentary representation and education attainment (secondary level and above). Women's parliamentary representation reflects the extent of women's participation in

⁴⁷ Mintrom & Ture (2022) report that 135 nations have implemented measures to respond to rises in violence against women which are instigated by the COVID-19 pandemic as of September 2020. UN Women (2022) indicates that these measures were mostly geared toward enhancing services for surviving victims (*e.g.*, helpline, shelters, police and justice services, health services), accounting for 64% of total measures. Other measures (*e.g.*, awareness-raising, data collection) were also implemented.

politics and their engagement in the decision-making process. Meanwhile, female education attainment enhances the social status of women and promotes their opportunities in the labour market. The labour market dimension is represented through the labour force participation rate, and it signifies the willingness of women to participate in the labour market and the ability to coordinate house responsibilities and workplace participation.

The construction of the GII through the reproductive health, empowerment, and labour market dimensions and through the corresponding indicators involves few steps. The following descriptions about the construction of the GII are derived from the technical notes of the UNDP's Human Development Reports [UNDP, 2022]: https://hdr.undp.org/sites/default/files/2021-22 HDR/hdr2021-22 technical notes.pdf. 48 The first step involves dealing with zeros and extreme values. As such, the maternal mortality rate (per 100,000 births) is truncated at a minimum of 10 (since countries with 10 or fewer deaths per 100,000 births are basically assumed to have equivalent performance), and a maximum of 1,000 (since countries with deaths per 100,000 births of 1,000 and above do not basically differ in their incapabilities to support maternal health). Also, a minimum value of 0.1% is set in the cases of zero values to circumvent computational issues when producing geometric means. The second step involves aggregation across dimensions for male and female. Let MMR and ABR represent maternal mortality rate and adolescent birth rate, respectively. Let PR_F and PR_M stand for female and male parliamentary representation, respectively, and let SE_F and SE_M represent female and male education attainment (secondary level and above). Also, let $LFPR_F$ and $LFPR_M$ stand for female and male labour force participation rate. Then, aggregations across the dimensions are implemented, and the geometric mean for women and girls (G_F) and the geometric mean for men and boys (G_M) are determined as:

(1)
$$G_F = \left\{ [(10/MMR) \cdot (1/ABR)]^{(1/2)} \cdot [(PR_F) \cdot (SE_F)]^{(1/2)} \cdot LFPR_F \right\}^{(1/3)}$$

(2)
$$G_M = \{1 \cdot [(PR_M) \cdot (SE_M)]^{(1/2)} \cdot LFPR_M\}^{(1/3)}$$

The third step involves the calculation of the corresponding harmonic mean:

(3)
$$HARM(G_F, G_M) = 1/\{[(1/G_F) + (1/G_M)]/2\}$$

⁴⁸ Figure A1 of the Appendix outlines the construction of the overall GII through the three main dimensions: reproductive health, empowerment, and labour market, and through the corresponding indicators.

Also, the arithmetic means for the three dimensions are determined as:

(4)
$$\overline{Healh}$$
, = $\{[(10/MMR) \cdot (1/ABR)]^{(1/2)} + 1\}/2$

(5)
$$\overline{Empowerment} = \{ (PR_F \cdot SE_F)^{(1/2)} + (PR_M \cdot SE_M)^{(1/2)} \} / 2, \text{ and }$$

(6)
$$\overline{LabourMarket} = (LFPR_F + LFPR_M)/2$$

Then, the corresponding geometric mean is computed as:

(7)
$$G_{F,M} = \left(\overline{Healh} \cdot \overline{Empowerment} \cdot \overline{LabourMarket}\right)^{(1/3)}$$

Finally, the GII is derived by comparing the equally-distributed gender index (*i.e.*, the harmonic mean) to the reference standard such as:

(8)
$$GII = 1 - [HARM(G_F, G_M)/G_{F,M}]$$

The GII index ranges between zero and one, with lower values indicating lower levels of gender inequality (*i.e.*, closer to comparable treatment of men and women) and higher values indicating higher levels of gender inequality (*i.e.*, more disparate treatment of men and women).

The KOF Swiss Economic Institute publishes yearly indices that represent the extent of globalization across countries, with a scale ranging from one (minimum score of globalization) to 100 (maximum score of globalization). This dataset includes an overall measure of globalization that encompasses economic, social, and political components, and it accounts for the *de facto* and *de jure* sub-dimensions. Each of the three components is given an equal weight through the construction of the overall globalization index. Also, the *de facto* and *de jure* sub-dimensions are equally weighted in determining the index within each component. The overall globalization index is represented by *KOF_GI* (with *KOF_GI_df* and *KOF_GI_dj* depicting corresponding *de facto* and *de jure* sub-dimensions), and the economic, social, and political globalization indices are represented by *KOF_Ec_GI*, *KOF_So_GI*, and *KOF_Po_GI_df*, are sub-dimensions of the corresponding variables).

Economic globalization refers to international economic integration, and it is determined through the magnitudes of international trade openness and international financial integration.⁴⁹ The *de facto* sub-dimension of the economic component of globalization covers (1) the actual levels of international trade in goods and services, and the extent of diversity in trading partners, and (2) the actual levels of international financial integration that are depicted through Foreign Direct Investment (FDI) and portfolio investment, and through international debt, reserves, and income payments. In parallel, the *de jure* sub-dimension of the economic component of globalization covers (1) international trade regulations, tariffs and trade taxes, and preferential trade agreements, and (2) financial regulations, including investment restrictions, capital account openness, and international investment agreements.

Social globalization signifies cross-national and cross-cultural interactions and communications. ⁵⁰ The *de facto* sub-dimension of the social component of globalization covers (1) *de facto* interpersonal globalization which is depicted through international voice traffic, transfers, international tourism, international students, and migration, (2) informational globalization which is depicted through used internet bandwidth, international patents, and high technology exports, and (3) cultural globalization which is depicted through trade in cultural goods, trade in personal services, international trademarks, McDonald's restaurants, and IKEA stores. On the other hand, the *de jure* sub-dimension of the social component of globalization covers (1) *de jure* interpersonal globalization which is depicted through telephone subscription, freedom to visit, and international airports, (2) informational globalization which is represented through television access, internet access, and press freedom, and (3) cultural globalization which is depicted though human capital, gender parity measured by the ratio of girls to boys in primary schools, and civil liberties.

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⁴⁹ Economic globalization rises with higher levels of international trade openness, and with increases in Foreign Direct Investment (FDI) and in the activities of multinational enterprises (MNEs) (Dreher, 2006; Dreher *et al.*, 2008; Gygli *et al.*, 2019).

⁵⁰ Social globalization is associated with higher levels of intellectual and informational interchange, as well as exposure to various cultures and lifestyles (Dreher, 2006; Dreher *et al.*, 2008; Gygli *et al.*, 2019).

Finally, political globalization generally refers to international political connections and engagements.⁵¹ The *de facto* sub-dimension of the political component of globalization covers the number of embassies, United Nations (UN) peace-keeping missions, and international Non-Governmental Organizations (NGOs). In parallel, the *de jure* sub-dimension of the political component of globalization covers international organization, international treaties, and treaty partner diversity.

Table A.5.1 of the Appendix presents the structure, variables, and weights used in the construction of the KOF globalization index (Dreher, 2006; Dreher *et al.*, 2008; Gygli *et al.*, 2019), as sourced from KOF Swiss Economic Institute's website (https://kof.ethz.ch/en/forecasts-and-indicators/kof-globalisation-index.html).

The empirical model includes Real GDP per Capita (RGDPC) to capture the effects of economic growth and development on gender inequality. The RGDPC variable accounts for inflation over time, and it is presented in constant 2015 US\$. The corresponding dataset is sourced from the World Bank World Development Indicators (WDI) database (https://databank.worldbank.org/source/world-development-indicators). Also, the empirical model includes supplementary indicators that characterize economic, social, and political status of women in the society. The corresponding dataset is derived from the International Institute for the Democracy and Electoral Assistance (International IDEA) - Global State of Democracy Indices (GSODI-version 5) dataset (https://www.idea.int/gsod-indices/democracy-indices). It covers three relevant variables that ascendingly measure:

• women's economic rights (*W_Econ_Rights*),⁵²

⁵¹ Political globalization encompasses changes to the relationship between political processes and nationstates, extension and intensification of international political exchanges, and the emergence of a world political order (Ougaard, 2004; Delanty & Rumford, 2007; Dreher, 2006; Dreher *et al.*, 2008; Gygli *et al.*, 2019).

⁵² As defined int the International IDEA's GSODI-version 5 codebook (Tufis & Hudson, 2021, p. 144) "Women's economic rights include a number of internationally recognized rights. These rights include: Equal pay for equal work; Free choice of profession or employment without the need to obtain a husband or male relative's consent; The right to gainful employment without the need to obtain a husband or male relative's consent; Equality in hiring and promotion practices; Job security (maternity leave, unemployment benefits, no arbitrary firing or layoffs, etc...); Non-discrimination by employers; The right to be free from

- women's political rights (W Pol Rights), 53 and
- gender inclusion in the society (Gender Incl). 54

sexual harassment in the workplace; The right to work at night; The right to work in occupations classified as dangerous; The right to work in the military and the police force." The women's economic rights indicator (W Econ Rights) is an ordinal variable that is determined as follows: (0) There are no economic rights for women under law and systematic discrimination based on sex may be built into the law. The government tolerates a high level of discrimination against women; (1) There are some economic rights for women under law. However, in practice, the government does not enforce the laws effectively or enforcement of laws is weak. The government tolerates a moderate level of discrimination against women; (2) There are some economic rights for women under law. In practice, the government does enforce these laws effectively. However, the government still tolerates a low level of discrimination against women; (3) All or nearly all of women's economic rights are guaranteed by law. In practice, the government fully and vigorously enforces these laws. The government tolerates none or almost no discrimination against women. ⁵³ As defined int the International IDEA's GSODI-version 5 codebook (Tufis & Hudson, 2021, p. 142) "Women's political rights include a number of internationally recognized rights. These rights include: The right to vote; the right to run for political office; the right to hold elected and appointed government positions; the right to join political parties; the right to petition government officials. The indicator measures extensiveness of laws pertaining to women's political rights; and two, government practices towards women or how effectively the government enforces the laws." The women's political rights indicator (W Pol Rights) is an ordinal variable that is determined as follows: (0) None of women's political rights are guaranteed by law. There are laws that completely restrict the participation of women in the political process; (1) Political equality is guaranteed by law. However, there are significant limitations in practice. Women hold less than five percent of seats in the national legislature and in other high-ranking government positions; (2) Political equality is guaranteed by law. Women hold more than five percent but less than thirty percent of seats in the national legislature and/or in other high-ranking government positions; (3) Political equality is guaranteed by law and in practice. Women hold more than thirty percent of seats in the national legislature and/or in other high-ranking government positions.

⁵⁴ The gender inclusion indicator (*Gender_Incl*) inversely scales the extent of women's exclusion. As defined int the International IDEA's GSODI-version 5 codebook (Tufis & Hudson, 2021, p. 141) "Exclusion is when individuals are denied access to services or participation in governed spaces (spaces that are part of the public space and the government should regulate, while excluding private spaces and organizations except when exclusion in those private spheres is linked to exclusion in the public sphere)

There are supplementary control variables that are included in the empirical equation. Some aspects of gender inequality could be impacted by political instability and conflicts. For instance, conservative norms could be emphasized in times of conflicts and political uncertainties, restricting women from economic, social, and political participation (Chen, 2010; Chaney, 2013). Meanwhile, times of political uncertainties and conflicts are often accompanied with national economic downturns, forcing women to join the labour force to earn extra income to support their households (Lundberg, 1985; Lee & Cho, 2005). To control for these confounding factors, the Political Stability and Absence of Violence/Terrorism (*PSAV*) indicator, which is sourced from the World Worldwide Governance Bank **Indicators** (WGI) database (https://databank.worldbank.org/source/worldwide-governance-indicators), is included in the empirical equation.⁵⁵ Finally, the empirical equation is augmented by including the inflation rate and overall unemployment rate variables (i.e., the variables *Unemp* and *Inflation*, respectively), which are both sourced from the World Bank – World Development Indicators (WDI) database (https://databank.worldbank.org/source/world-development-indicators), capture some remaining aspects of the national economic conditions.

As expected, we generally find high levels of correlation among the globalization indicators. Also, the globalization indicators exhibit high levels of correlation with economic development, namely Real GDP per Capita (RGDPC) which constitutes one essential determinant of the magnitude of gender inequality. As an illustration, Table 5.1 presents the correlation matrix, covering correlation coefficients among the globalization indicators and between the globalization indicators and the log of RGDPC (ln_RGDPC) as specified in the empirical model. This table particularly underscores high levels of correlation between the economic globalization index (i.e., KOF_Ec_GI) and the social globalization index (i.e., KOF_So_GI), standing at 0.842. Also, ln_RGDPC exhibits high levels of correlation with the overall globalization index (i.e., KOF_GI),

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based on their identity or belonging to a particular group." This indicator is constructed by "taking the point estimates from a Bayesian factor analysis model of the indicators power distributed by gender, equality in respect for civil liberties by gender, access to public services by gender, access to state jobs by gender, and access to state business opportunities by gender."

⁵⁵ The *PSAV* estimates are provided in units of a standard normal distribution (*i.e.*, ranging from around - 2.5 to around 2.5).

standing at 0.822. Furthermore, ln_RGDPC is highly correlated with the economic globalization and social globalization indices (i.e., KOF_Ec_GI and KOF_So_GI) with correlation coefficients standing at 0.754 and 0.900, respectively. Accordingly, the empirical analysis will be carried out through basic regressions where the original variables are included in the empirical equation. It will be also implemented through an alternative empirical approach that overcomes the implications of high levels of correlation among the regressors; the variables will be orthogonalized to extricate the effects of various globalization indicators, and to disentangle the effects of the globalization indicators from economic growth/development that is depicted by the ln_RGDPC variable.

The benchmark dataset covers 157 countries that are listed in Table A.5.2 of the Appendix, and it spans over the time period 2010-2018.⁵⁶ An inspection of the dataset reveals limited within-country variations in the gender inequality and globalization variables, and a general dominance of between-country variations. The corresponding statistical attributes are depicted through Table 5.2, which illustrates the within-country and between-country variations of the gender inequality and globalization variables. Furthermore, the gender inequality and globalization variables often reflect the outcomes from gradual structural (economic, social, and socio-economic) changes that are generally expressed in the long-run, warranting cross-country comparison when using short panel datasets. As such, the empirical analysis is executed through the Between Estimator (BE) in panel data using the cross-sectional information of the dataset (Wooldridge, 2010).

There are potential endogeneities that could arise between the globalization and gender inequality indicators, and between economic development (and other variables pertaining to women's status) and gender inequality indicators. Some arguments could be proposed, suggesting that such endogeneities is unlikely to occur through the dataset since the corresponding effects are expected to be lagged and, as such, endogeneity concerns are lessened with contemporaneous observations. For instance, the effects of globalization on gender inequality would likely prevail in the future for those variables that characterize social and socio-economic factors and changes in social norms (*e.g.*, maternal mortality rate and adolescent birth rate, female education attainment, and female parliamentary representation). Nevertheless, the empirical analysis further

⁵⁶ It is worth noting that the list of countries is not full/exhaustive in all regressions. For example, the GII and SE_F observations for Nigeria are missing, whereas the ABR, MMR, PR_F , and $LFPR_F$ observations for Nigeria are available.

accounts for such potential endogeneity issues, which arise through the globalization, economic growth/development, and other variables. Hence, it mitigates these concerns by implementing the between estimations over five-year lagged dataset, where the panel averages of the regressors do not overlap with the averages of the dependent gender inequality variables.

6. Benchmark Empirical Results – Effects of Globalization on Gender Inequality

The empirical analysis starts by examining the effects of globalization on gender inequality. The latter is represented by *GII*, which constitutes an overall measure of gender inequality that encompasses reproductive health, empowerment, and labour market components. The initial empirical model includes the overall measure of globalization, *KOF_GI*, which covers economic, social, and political dimensions of globalization. The empirical results are displayed in Table 6.1 for different empirical specifications. The first panel of Table 6.1 shows the estimates when the regressors are included in their original form in the empirical equations. The globalization and economic development variables exhibit high level of correlation. Also, women's economic, political, and social status measures are highly correlated. To overcome this issue, those variables are orthogonalized, and they are represented with an extension "o" in Table 6.1 and across other tables. Hence, the second panel of Table 6.1 shows the results when using the corresponding orthogonalized variables.

Column (i) shows the estimates from a parsimonious empirical specification that incudes the globalization index (*KOF_GI*), the log of Real GDP per Capita (*ln_RGDPC*), and the indices depicting women's economic, political, and social status (*W_Econ_Rights*, *W_Pol_Rights*, and *Gender_Incl*). Columns (ii) and (iii) present the estimates when extending the empirical specification by including political stability and absence of violence index (*PSAV*) and by further adding two supplementary macroeconomic variables, inflation rate (*Inflation*) and unemployment rate (*Unemp*), respectively. The results show that the effect of globalization on gender inequality is negative and statistically significant at the 0.1% level across these columns. Using the estimates in column (iii), a one unit increase in *KOF_GI* leads to a decrease in *GII* by 0.654 units, *ceteris paribus*. The results underline negative and statistically significant effect of *ln_RGDPC* on *GII*, implying that a 10% increase in *RGDPC* leads to a decrease in *GII* by 0.448 units, *ceteris paribus*. Also, the gender inclusion variable (*Gender Incl*) exercises a negative and statistically significant

effect (at the 5% level) on *GII*, implying that a one unit increase in this variable leads to 12.38 units decrease in *GII*, *ceteris paribus*.

The second panel display the corresponding results when including the orthogonalized regressors. The estimates are, generally, qualitatively similar to those obtained when using the original variables. The results in column (iii) indicate that an increase in KOF_GI_o by one standard deviation leads to a reduction in GII by 5.86 units, *ceteris paribus*. Also, an increase in In_RGDPC_o by one standard deviation is associated with a significant reduction in GII by 14.06 units, *ceteris paribus*. Other results show negative and statistically significant effects (at the 5% level) of women's economic rights and gender inclusion on GII, implying that increases in the corresponding orthogonalized variables by one standard deviation are associated with reductions in GII by 2.52 and 2.32 units, respectively, *ceteris paribus*.

The empirical analysis proceeds by carrying the out the estimations for the most recent five years in the dataset [2015-2019] and when further excluding High-Income Countries (HICs) from the regression dataset. The corresponding results are presented in columns (iv) and (v) of Table 6.1, respectively, and the estimates remain, generally, qualitatively comparable to those presented in the previous columns, with few moderate quantitative variations. As discussed in the previous section, there are potentials for endogeneity issues between the globalization and gender inequality indicators, and between economic development (and other variables pertaining to women's status) and gender inequality indicators. To mitigate these concerns, the regressions are implemented over five-year lagged dataset, where the panel averages of the regressors do not overlap in the covered times periods with the averages of the dependent gender inequality variables. The results from the empirical models with the Lagged Average Variables (LAVs) are presented in column (vi) for a basic specification, and in column (vii) when adding *PSAV* and the other macroeconomic variables (i.e., Unemp and Inflation) to the empirical equation. In column (vii), the estimates remain comparable to the benchmark results. The estimated coefficients on KOF GI and ln RGDPC are both positive and statistically significant at the 0.1% level. An increase in KOF GI by one unit and an increase in RGDPC by 10% are associated with reductions in GII by 0.659 and 0.434 units, respectively *ceteris paribus*. The alternative regression with orthogonalized variables shows that increases in these variables by one standard deviation are associated with lower GII by 5.90 units and 13.91 units, respectively, ceteris paribus.

As indicted in the previous section, the constructed overall globalization index encompasses de facto and de jure components. Hence, the basic overall globalization variable, KOF GI, is replaced next by its de facto and de jure components that are represented by the variables KOF GI df and KOF GI dj, respectively. The results are displayed in Table 6.2, where the first panel shows the results with the original variables and the second panel shows the results with the corresponding orthogonalized variables. The following discussion is based on the preferred specifications in columns (vi), (vii), and (viii), where variables are determined through their lagged values to mitigate endogeneity/simultaneity concerns. The estimates in the first panel of Table 6.2 show that, when exclusively including either KOF GI df or KOF GI dj in the empirical equations, the corresponding estimated coefficients are both negative and statistically significant at the 0.1% level. Specifically, columns (vi) and (vii) respectively show that a on unit increase in KOF GI df and KOF GI dj are associated with equivalent reductions in GII by 0.54 units, ceteris paribus. Similarly, the estimates in the second panel of Table 6.2 show that, when KOF GI df o and KOF GI dj o are alternatively included in the empirical equation, the corresponding estimated coefficients are both negative and statistically significant at the 0.1% level. However, when these variables are jointly included in the empirical equation, only the de facto measure turns out to have statistically significant coefficients. These results imply that the de facto measure primarily captures the globalization effect on GII, and that the de jure measure generally proxies for the extent of globalization in the absence of the de facto measure. The estimates in the second panel of column (viii) show that an increase in KOF GI df o by one standard deviation is associated with a higher GII by 5.590 units, ceteris paribus, and that an increases in *ln RGDPC o* by one standard deviation is associated with a higher *GII* by 13.91 units, ceteris paribus.

The basic globalization index encompasses economic, social, and political dimensions. Hence, the empirical analysis proceeds next by replacing the overall globalization index, KOF_GI , by its three components, KOF_Ec_GI , KOF_So_GI , and KOF_Po_GI , that respectively represent the economic, social, and political dimensions of globalization (see the previous section for details). The results are displayed in Table 6.3, where the first panel shows the estimates when using the original variables and the second panel displays the estimates when including the

orthogonalized variables that account for correlation among variables.⁵⁷ The estimates in the first panel highlight negative and statistically significant coefficients on KOF_So_GI across empirical models. For instance, column (vi), which presents the estimates from an empirical specification with LAVs, indicates that a on unit increases in KOF_So_GI leads to a decrease in GII by 0.49 units, respectively, *ceteris paribus*. In the first panel, the estimated coefficients on KOF_Ec_GI are statistically significant in others. Also, the estimated coefficients on KOF_Po_GI are statistically insignificant across all empirical models.

Given that the globalization variables are highly correlated, the empirical analysis proceeds by estimating the empirical equations with the orthogonalized variables. The estimates are presented in the second panel of Table 6.3, and they reveal the significance of economic globalization and social globalization in reducing the magnitude of gender inequality, where the corresponding effects are statistically significant at the 0.1% level. In contrast, the effect of political globalization on GII is not statistically significant. The results are generally comparable across the different empirical specifications, including the empirical models that address endogeneity/simultaneity concerns through the use of LAVs. The estimated coefficients in column (vi) show that increases in KOF Ec GI o and KOF So GI o by one standard deviation are associated with lower GII by 4.10 and 3.65 units, respectively, ceteris paribus. As in previous specifications, the effect of RGDPC is negative and statistically significant at the 0.1% level, implying that an increase in *ln RGDPC o* by one standard deviation is associated with lower *GII* by 14.51 units, ceteris paribus. Noticeably, the estimated coefficients on the variables capturing women's economic, political, and social status are statistically insignificant or exhibit lower levels of statistical significance. Alternative regressions (available upon request) show that, when dropping the economic growth/development and globalization variables from the empirical equations, the estimated coefficients on those variables increase (in absolute terms) and gain statistical significance. These outcomes could suggest that those variables are function of, and evolve with, economic growth/development and globalization.

⁵⁷ Tables A.6.1, A.6.2, and A.6.3 of the Appendix show the results when separately including each of these globalization variables (*KOF_Ec_GI*, *KOF_So_GI*, and *KOF_Po_GI*) in the corresponding empirical equations.

Finally, the economic, social, and political globalization components are replaced by their corresponding de facto modules (KOF Ec GI df, KOF So GI df, and KOF Po GI df) and de jure modules (KOF Ec GI dj, KOF So GI dj, and KOF Po GI dj). Given the multiple and significant correlations among variables, Table 6.4 present the estimates from the empirical equations that include the orthogonalized variables. ⁵⁸ Initially, the *de facto* and the *de jure* modules are exclusively included in the empirical equations [in columns (i) and (ii), and in columns (vii) and (viii) when employing LAVs). The results underline negative and statistically significant effects (at the 0.1% level) of the corresponding economic and social globalization components. Meanwhile, the effects of the political components are found to exhibit lower level of statistical significance (at the 5% level) in the *de facto* case, and statistical insignificance in the *de jure* case. The empirical results are also presented from empirical specifications that jointly include the de facto modules and the de jure modules of the economic, social, and political globalization components in the empirical equation. The results are presented in columns (iii) through (v), and in columns (ix) and (x) when using LAVs. Table 6.4 shows that the effects of the economic and social components are primarily expressed through the corresponding de facto modules. As in Table 6.2, these results suggest that the *de facto* modules mostly express the globalization effect on GII, and that the de jure measure generally proxies for the extent of globalization in the absence of the *de facto* measure in the empirical equation (i.e., when the *de jure* measure is exclusively included in the empirical equation). Using the estimates in column (viii), increases in KOF Ec GI df o, KOF So GI df o, and KOF Po GI df o by one standard deviation are associated with higher GII by 3.19, 3.09, and 2.23 units, respectively, ceteris paribus. Also, an increase in *ln RGDPC o* by one standard deviation leads to a higher *GII* by 15.32 units, *ceteris* paribus.

⁵⁸ Also, Tables A.6.4, A.6.5, and A.6.6 of the Appendix show the results when separately including the *de facto* and *de jure* modules of each of these globalization variables (*KOF_Ec_GI_df* and *KOF_Ec_GI_dj*; *KOF_So_GI_df* and *KOF_So_GI_dj*; and *KOF_Po_GI_df* and *KOF_Po_GI_dj*) in the corresponding empirical equations.

7. Supplementary Empirical Results – Effects of Globalization on Selected Indicators

The empirical analysis proceeds to examine the effects of globalization on selected elementary indicators that are used in the construction of the GII, and that characterize women's reproductive health, empowerment, and labour market. Specifically, the empirical analysis focuses on examining the effects of globalization on (1) women's reproductive health, which is depicted by two indicators: Maternal Mortality Rate (MMR) and Adolescent Birth Rate (ABR); (2) women's empowerment that is represented by two indicators: Female Education Attainment - Secondary Level and Above (SE_F) and Female Parliamentary Representation (PR_F) ; and (3) women's participation in the labour market, which is represented by Female Labour Force Participation Rate $(LFPR_F)$. The empirical analysis for each indicator follows the structure of the benchmark analysis (see Section 6): the first table presents the empirical results using the overall globalization variable (KOF GI); the second table displays the estimates when using the de facto and de jure dimensions of globalization (KOF GI df and KOF GI dj); the third table presents the empirical results when using the economic, social, and political globalization indicators (KOF Ec GI, KOF So GI, and KOF Po GI); and the fourth table shows the estimates when further disentangling the economic, social, and political indicators through their corresponding de facto modules (KOF Ec GI df, KOF_So_GI_df, and KOF_Po_GI_df) and de jure modules (KOF_Ec_GI_dj, KOF_So_GI_dj, and KOF Po GI dj). In the first three tables, the first panel displays the estimates when using the original variables, and the second panel presents the results when using the orthogonalized variables, which are characterized by an extension "o", to disentangle the effects among highly correlated variables. The fourth table exclusively presents the results from estimating the empirical equations with orthogonalized variables, given the multiple highly correlated globalization variables.

7.1. Effects of Globalization on Maternal Mortality Rate (MMR)

The empirical analysis examines first the effects of globalization on Maternal Mortality Rate (MMR), and the estimates are displayed in Tables 7.1 through 7.4. Table 7.1 shows that the estimated coefficients on the overall globalization variable (KOF_GI) are negative and statistically significant across all columns, and that globalization and economic growth/development form the main determining factors of MMR. For instance, the results in columns (iii) show that the estimated coefficient on the overall globalization indictor, KOF GI, is negative and statistically significant

at the 0.1% level, indicating that an increase in this indicator by one unit leads to a reduction in *MMR* by 8.53 per 100,000 births, *ceteris paribus*. Also, the estimated coefficient on *ln_RGDPC* is negative and statistically significant at the 1% level, implying that a 10% increase in RGDPC is associated with a drop in *MMR* by around 5.84 per 100,000 births, *ceteris paribus*. These estimates are comparable to those derived from a corresponding regression that is implemented over five-year lagged dataset as displayed in column (vii) - where the panel averages of the regressors do not overlap with the averages of the dependent gender inequality variables. The results are qualitatively similar when employing the orthogonalized variables in the empirical equation as presented in the second panel of Table 7.1. For example, column (iii) shows that an increase in *KOF_GI_o* by one standard deviation is accompanied by a considerable decrease in *MMR* by 76.43 per 100,000 births, and that an increase in *ln_RGDPC_o* by one standard deviation is associated with a reduction in *MMR* by 183.4 per 100,000 births, *ceteris paribus*.

Table 7.2 shows the results when substituting the overall globalization indicator with its corresponding *de facto* and *de jure* modules. The first panel of columns (vi) and (vii) displays the results when using LAVs, and it shows that increases in *KOF_GI_df* and *KOF_GI_df* by one unit lead to decreases in *MMR* by 5.58 and 8.78 per 100,000 births, respectively, *ceteris paribus*. The following discussion covers the estimates obtained from the empirical specifications with orthogonalized variables in the second panel of Table 7.2, accounting for high correlations among variables. The estimated coefficients on the *de facto* and *de jure* globalization variables are both negative and statistically significant at the conventional levels. Using the estimates in column (viii) with LAVs, the results imply that an increase in *KOF_GI_df_o* and an increase in *KOF_GI_dj_o* by one standard deviation are associated with respective drops in *MMR* by 63.88 and 55.92 per 100,000 births, *ceteris paribus*. These results imply that the globalization effects on *MMR* are not exclusively expressed through the *de facto* dimension, an that there are complementary *de jure* components that affect *MMR*.

The separate effects of economic, social, and political globalization (depicted by KOF_Ec_GI , KOF_So_GI , and KOF_Po_GI , respectively) on MMR are presented in Table 7.3. The first panel shows that the estimated coefficients on KOF_So_GI are negative and statistically significant at the 0.1% level across the empirical models, whereas the estimated coefficients on KOF_Ec_GI and KOF_Po_GI are not statistically insignificant. There exist high levels of correlation among the globalization variables, and between the globalization variables and

ln_RGDPC. Using the estimates on the orthogonalized variables in the second panel, column (iii) indicates that the effects of economic globalization and social globalization on *MMR* are both negative and statistically significant at the 0.1% level, showing that increases in *KOF_Ec_GI_o* and *KOF_So_GI_o* by one standard deviation are associated with reductions in *MMR* by 54.67 and 74.17 per 100,000 births, respectively, *ceteris paribus*. Meanwhile, the estimated coefficient on the orthogonalized political globalization variable (*KOF Po GI o*) is statistically insignificant.

Table 7.4 displays the results when disentangling further the economic, social, and political globalization indicators through their de facto and de jure modules in empirical equations with orthogonalized variables. The results emphasize the favourable effects of economic and social globalization through both the *de facto* and *de jure* modules on *MMR*. For instance, column (viii) presents the results from an empirical model with LAVs, and it shows that the estimated coefficients on the orthogonalized de facto economic and social globalization variables are negative and statistically significant at the 1% and 0.1% level, respectively. These estimates imply that increases in KOF Ec GI df o and KOF So GI df o by one standard deviation are associated with reductions in MMR by 40.89 and 44.81 per 100,000 births, respectively, ceteris paribus. Also, the estimated coefficients on the orthogonalized de jure economic and social globalization variables are negative and statistically significant at the 1% level, implying that increases in KOF Ec GI dj o and KOF So GI dj o by one standard deviation correspond to decreases in MMR by 34.99 and 54.81 per 100,000 births, respectively, ceteris paribus. The results also underline the favourable effects of economic growth/development in reducing MMR, where an increase in *ln RGDPC o* by one standard deviation is associated with a reduction in *MMR* by 192.9 per 100,000 births, ceteris paribus.

7.2. Effects of Globalization on Adolescent Birth Rate (ABR)

The empirical results from the Adolescent Birth Rate (*ABR*) equations are presented in Tables 7.5 through 7.8. Table 7.5 displays the results from the empirical equations that include the overall globalization index, *KOF_GI*. In the first panel, column (iii) shows that the estimated coefficient on this variable is negative and statistically significant at the 0.1% level, indicating that a one unit increase in *KOF_GI* is associated with a decrease in *ABR* by 1.784 births per 1,000 women ages 15-19, *ceteris paribus*. Using the orthogonalized variables in the second panel, the results imply that an increase in *KOF_GI_o* by one standard deviation is associated with a decrease in *ABR* by

15.98 births per 1,000 women ages 15-19, *ceteris paribus*. The results also highlight the statistically significant effect (at the 0.1% level) of economic growth/development on *ABR*. The first panel of column (iii) indicates that a 10% increase in *RGDPC* leads to a decrease in *ABR* by 9.78 births per 1,000 women ages 15-19, and the second panel of column (iii) shows that an increase in *ln_RGDPC_o* by one standard deviation is associated with a decrease in *ABR* by 34.78 births per 1,000 women ages 15-19, *ceteris paribus*. Column (vii) shows that the results remain generally comparable when carrying out the regressions with LAVs to lessen potential endogeneity/simultaneity issues.

Table 7.6 presents the results from the empirical equations that include the *de facto* and *de* jure globalization variables (i.e., KOF GI df and KOF GI dj). In the first panel, columns (vi) and (vii) show the results when using LAVs, and when separately including KOF GI df and KOF GI dj in the empirical equation, respectively. The estimated coefficients on both variables are negative and statistically significant at the 0.1% level, implying that increases in these variables by one unit lead to decreases in ABR by 1.37 and 1.62 births per 1,000 women ages 15-19, ceteris paribus. The estimates in the second panel of this table underline the significance of the de facto globalization in reducing ABR in empirical models that simultaneously include the orthogonalized de facto and de jure globalization variables. For instance, in column (iii), the estimated coefficient on KOF GI df o is negative and statistically significant at the 0.1% level, where an increase in this variable by one standard deviation leads to lower ABR by 14.79 births per 1,000 women ages 15-19, ceteris paribus. The estimated coefficient on the orthogonalized de jure globalization variable is noticeably smaller in magnitude, and it exhibits lower statistical significance level (revolving around the 5% statistical significance level). It indicates that an increase in KOF GI dj o by one standard deviation is associated with a lower ABR by 6.18 births per 1,000 women ages 15-19, ceteris paribus. As shown in column (viii), the results remain fairly robust when using LAVs in the empirical model.

The distinct effects of economic, social, and political globalization (which are depicted by KOF_Ec_GI , KOF_So_GI , and KOF_Po_GI in the empirical equations) on ABR are presented in Table 7.7. In the first panel, the results from the empirical equations that include the original variables show that the estimated coefficients on KOF_So_GI are negative and statistically significant at either the 1% level or the 0.1% level. For instance, column (iii) shows that a one unit increase in KOF_So_GI is associated with a decrease in ABR by 1.98 births per 1,000 women ages

15-19, *ceteris paribus*. The estimated coefficients on the other globalization variables and on ln_RGDPC are not statistically significant. Such outcomes could stem from the high levels of correlations among those variables. Hence, the second panel implements the regressions with the orthogonalized variables. The estimates in the second panel emphasize the importance of economic and social globalization in reducing ABR. For instance, column (iii) shows that the estimated coefficient on KOF_Ec_GI and KOF_So_GI are negative and statistically significant at the 0.1% level, implying that distinct increases in these variables by one standard deviation are associated with lower ABR by 10.75 and 13.72 births per 1,000 women ages 15-19, *ceteris paribus*. The estimated coefficient on the political globalization variable, KOF_Po_GI , is statistically insignificant across the empirical models. Also, the results remain qualitatively comparable when executing the regressions with LAVs, with some moderate quantitative variation. For instance, column (vi) of Table 7.7 shows that increases in $KOF_Ec_GI_o$ and $KOF_So_GI_o$ by one standard deviation are associated with lower ABR by 13.03 and 9.98 births per 1,000 women ages 15-19, *ceteris paribus*.

Finally, the empirical analysis presents the results when further dissecting the economic, social, and political globalization indicators into their corresponding *de facto* and *de jure* modules. The results are displayed in Table 7.8, which exclusively presents the estimates from empirical models that include the orthogonalized regressors, given the multiple and high levels of correlation among those variables. The estimates underline the negative and statistically significant effects of the *de facto* economic and social globalization on *ABR*. For instance, column (viii) shows the results from empirical models that include LAVs, indicating that increases in *KOF_Ec_GI_df_o* and *KOF_So_GI_df_o* by one standard deviation are associated with lower *ABR* by 9.11 and 7.14 births per 1,000 women ages 15-19, *ceteris paribus*. The effect of economic globalization is found to be also encompassed in the corresponding *de jure* module, where an increase in *KOF_Ec_GI_dj_o* by one standard deviation corresponds to a lower *ABR* by 6.44 births per 1,000 women ages 15-19, *ceteris paribus*. The estimated coefficients on *ln_RGDPC_o* are fairly robust across the empirical models. For example, in column (viii) of Table 7.8, an increase in *ln_RGDPC_o* by one standard deviation leads to a lower *ABR* by 39.49 births per 1,000 women ages 15-19, *ceteris paribus*.

7.3. Effects of Globalization on Female Education Attainment - Secondary Level and Above (SE_F)

The empirical analysis proceeds to investigate the effects of globalization on women's education, as represented by Female Education Attainment - Secondary Level and Above (SE_F). The corresponding results are displayed in Tables 7.9 through 7.12. Table 7.9 shows the results from empirical models that include the overall globalization index, KOF GI. The results underline the favourable relationship between globalization and women's secondary/post-secondary education. For example, in the first panel, column (iii) indicates that an increase in the globalization index by one unit leads to a rise in SE_F by 0.970 percentage points (pps), ceteris paribus. The effect of In RGDPC is also positive and statistically significant at the 1% level, implying that and a 10% increase in RGDPC leads to an increase in SE_F by 6.98 pps, ceteris paribus. The results from the empirical models that include the orthogonalized variables are presented in the second panel. In column (iii), the estimates show that an increase in KOF GI o by one standard deviation is associated with a higher SE_F by 8.69 pps, ceteris paribus. The effect of $ln\ RGDPC\ o$ is also positive and statistically significant at the 0.1% level, indicating that an increase in this variable by one standard deviation leads to a considerably higher SE_F by 22.56 pps, ceteris paribus. As shown in column (vii), the results remain comparable when carrying out the estimations with the LAVs to mitigate potential endogeneity/simultaneity issues.

The estimates from the empirical equations that include the *de facto* and *de jure* globalization indicators are presented in Table 7.10. The first panel of columns (vi) and (vii) show the results when using LAVs, and when separately including KOF_GI_df and KOF_GI_dj in the empirical equation, respectively. The estimated coefficients on the *de facto* and *de jure* globalization variables are positive and statistically significant at the 1% and at the 0.1% level, respectively. They indicate that a one unit increase in KOF_GI_df and a one unit increase in KOF_GI_df lead to increases in SE_F by 0.664 pps and 0.941 pps, respectively. Given the high levels of correlation among the variables of interest, the following discussion focuses on the estimates on the orthogonalized variables in the second panel. The estimated coefficients on $KOF_GI_df_o$ across the empirical models are found to be larger than those on $KOF_GI_dj_o$. Nevertheless, the impact of globalization is not exclusively channeled through the *de facto* component as the estimated coefficient on the *de jure* component is also positive and statistically significant. For instance, in column (iii), the estimated coefficient on the orthogonalized *de facto*

globalization variable is positive and statistically significant at the 0.1% level, implying that an increase in $KOF_GI_df_o$ by one standard deviation is associated with a rise in SE_F by 7.72 pps, ceteris paribus. Also, the estimated coefficient on the orthogonalized de jure globalization variable is positive and statistically significant at the 1% level, where an increase in $KOF_GI_dj_o$ by one standard deviation is accompanied by a rise in SE_F by around 5.00 pps, ceteris paribus. As in the previous table, the results remain robust when executing the regressions though empirical models with LAVs as shown in columns (vi) through (viii) of Table 7.10.

Next, the empirical analysis examines the effects of economic, social, and political globalization on women's education, and the empirical models now include the corresponding globalization variables (i.e., KOF Ec GI, KOF So GI, and KOF Po GI). The results are presented in Table 7.11. The first panel of this table shows the results when including the original variables in the empirical models. The estimated coefficients on KOF So GI are positive and statistically significant at the 0.1% level across all empirical models, whereas the estimated coefficients on KOF Ec GI and KOF Po GI are statistically insignificant. In column (iii), a one unit increase in KOF So GI leads to an increase in SE_F by 1.71 pps, ceteris paribus. Given the high levels of correlation among the variables of interest, the empirical analysis is carried out next when including the orthogonalized variables in the empirical equations. The corresponding results are presented in the second panel of Table 7.11, and they underline the importance of economic and social globalization in promoting women's secondary and post-secondary education. For instance, column (iii) shows that the estimated coefficients on KOF Ec GI o and KOF So GI o are both positive and statistically significant at the 0.1% level, where a distinct increase in these variables by one standard deviation is associated with higher SE_F by 6.62 pps and 11.40 pps, respectively, *ceteris paribus*. Once again, the results remain qualitatively robust when using LAVs in the empirical models, with some moderate quantitative variations, as shown in columns (v) and (vi) of Table 7.11.

Next, The regressions are implemented through empirical equations that comprise the *de facto* and the *de jure* modules of the economic, social, and political globalization indicators. Given the multiple and high levels of correlations among the variables of interest, Table 7.12 exclusively presents the results from empirical equations that include the orthogonalized variables. The estimates underscore the significance of the *de facto* economic and social globalization in promoting women's education attainment. For example, column (iii) shows that distinct increases

 $KOF_Ec_GI_df_o$ and $KOF_So_GI_df_o$ by one standard deviation are associated with higher SE_F by 6.18 pps and 6.21 pps, respectively, *ceteris paribus*. Also, the effect of the *de jure* social globalization is positive and statistically significant, indicating that an increase in $KOF_So_GI_dj_o$ by one standard deviation leads to higher SE_F by around 9.82 pps, *ceteris paribus*. The effects of the orthogonalized *de facto* and *de jure* political globalization indicators (*i.e.*, $KOF_Po_GI_df_o$ and $KOF_Po_GI_dj_o$) are both statistically insignificant. Also, the estimates indicate that an increase in In_RGDPC_o by one standard deviation is associated with a higher SE_F by 26.68 pps, *ceteris paribus*. The results remain qualitatively comparable when using LAVs in the empirical models, with some moderate quantitative variations as shown in columns (vi) through (viii) of Table 7.12.

7.4. Effects of Globalization on Female Parliamentary Representation (PR_F)

The empirical analysis examines next the relationship between globalization and female parliamentary representation (PR_F) . The results are presented in Tables 7.13 through 7.16. The estimated coefficients on the overall globalization index (KOF GI) in Table 7.13 are not statistically significant across the empirical models. Also, the estimated coefficients on ln RGDPC are also statistically insignificant across the columns. One notable finding is that the estimated coefficients on women's political rights variable (W Pol Rights) are positive and statistically significant at the 0.1% level across all empirical models. For example, the corresponding estimate in the first panel of column (vii) indicates that an increase in women's political rights indicator by 0.1 units is associated with an increase in PR_F by 4.68 pps, ceteris paribus. Alternatively, the second panel of column (vii), which presents the results when carrying out the estimations with the orthogonalized variables, shows that an increase in W Pol Rights o by one standard deviation leads to an increase in PR_F by 3.75 pps, ceteris paribus. The first panel of Table 7.14 further shows that the estimated coefficients on the de facto and de jure globalization indicators (KOF GI df and KOF GI dj) are both statistically insignificant across the empirical models. Also, the second panel of Table 7.14 shows that the estimated coefficients on the corresponding orthogonalized indicators (KOF GI df o and KOF GI dj o) are statistically insignificant.

The empirical analysis examines whether the economic, social, and political globalization indicators (*i.e.*, KOF_Ec_GI, KOF_So_GI, and KOF_Po_GI) and their orthogonalized counterparts have statistically significant effects on female parliamentary representation. The

results are presented in Table 7.15, showing that none of the estimated coefficients on these indicators is statistically significant across the empirical models and panels. Also, these findings are robust when disentangling these indictors through their *de facto* and *de jure* dimensions, as shown in Table 7.16. The estimated coefficients on the women's political rights indicator are noticeably larger than the corresponding ones in Table 7.13. For example, column (viii) of Table 7.16 shows that an increase in $W_Pol_Rights_o$ by one standard deviation is associated with a higher PR_F by 8.21 pps, *ceteris paribus*.

7.5. Effects of Globalization on Female Labour Force Participation Rate (LFPR_F)

The relationship between globalization and Female Labour Force Participation Rate *LFPR_F* is also examined, and the results are presented in Tables 7.17 through 7.20. Table 7.17 shows that the estimated coefficients on the overall globalization indicator (*KOF_GI*) are negative and statistically significant at various conventional levels across the empirical models. For example, the first panel of column (iii) shows that an increase in *KOF_GI* by one unit leads to a decrease in *LFPR_F* by 0.567 pps (with 1% statistical significance), *ceteris paribus*. The corresponding results in the second panel indicate that an increase in *KOF_GI_o* by one standard deviation is associated with a lower *LFPR_F* by 5.08 pps, *ceteris paribus*. Also, the second panel shows that the estimated coefficients on *ln_RGDPC_o* are negative and statistically significant at the 0.1% level. For example, the estimated coefficient in column (iii) implies that an increase in *ln_RGDPC_o* by one standard deviation is associated with a lower *LFPR_F* by 11.22 pps, *ceteris paribus*.

The estimated coefficients on the globalization and economic growth/development variables depict the net effect of a range of counteracting factors that influence female labour force participation. For instance, with globalization and economic growth, female labour force tends to transition from the agricultural sector, which is initially characterized by higher shares of female employment, to the manufacturing and service sectors. Along this transition, the social stigma facing women's participation in the labour market is often lessened. In parallel, women tend to benefit from educational opportunities that become more prevalent with economic growth and development. As a result, the participation of women in the labour market could be temporarily paused, leading to a downward pressure on $LFPR_F$. The results show that political stability, which is represented by the variable PSAV, has a positive effect on female labour force participation. The results also reveal that higher levels of gender social inclusion, which is represented by the variable

Gender_Incl, have positive effects on female labour force participation. The second panel of column (iii) shows that an increase in *PSAV* by one standard deviation is associated with a higher *LFPR_F* by 9.47 pps, *ceteris paribus*. Also, an increase in the *Gender_Incl_o* by one standard deviation leads to a higher *LFPR_F* by 3.24 pps, *ceteris paribus*.

Table 7.18 presents the results when replacing the overall globalization indicator with its corresponding de facto and de jure components (KOF GI df and KOF GI dj). In the first panel, the estimated coefficients on KOF GI dj are statistically significant at the conventional levels across the empirical models. For example, the first panel of column (viii) with LAVs shows that a one unit increase in KOF GI dj leads to a decrease in LFPR_F by 0.787 pps, ceteris paribus. Also, in the first panel, the estimated coefficients on KOF GI df do not exhibit statistical significance, except in column (vi) where the de facto component is exclusively used as the globalization indicator in an empirical equation that includes LAVs. Moving to the second panel with orthogonalized variables, column (viii) indicates that distinct increases in KOF GI df o and KOF GI dj o by one standard deviation are associated with decreases in LFPR_F by 4.24 pps and 5.17 pps, respectively, ceteris paribus. It is worth noting that the estimated coefficient on KOF GI df o loses its statistical significance in some empirical specifications, such as when implementing the estimations for the most recent five years in the dataset, (2015-2019) and when further excluding high-income countries (i.e., in the second panel of columns (vi) and (v) of Table 7.18, respectively). Also, the estimated coefficients on *ln RGDPC o* in Table 7.18 are generally comparable to those in Table 7.17.

Table 7.19 shows the results when substituting the overall globalization index with the elementary economic, social, and political globalization variables (*i.e.*, KOF_Ec_GI , KOF_So_GI , and KOF_Po_GI). The results highlight the particular significance of social globalization in reducing female labour force participation rate. For example, the first panel of column (iii) shows that an increase in KOF_So_GI by one unit is associated with a decrease in $LFPR_F$ by 0.965 pps, respectively, *ceteris paribus*. Using the empirical specifications with the orthogonalized variables, the estimates in the second panel of columns (vi) with LAVs suggest that an increase in the orthogonalized social globalization indicator ($KOF_So_GI_o$) by one standard deviation leads to a lower $LFPR_F$ by 3.911 pps, respectively, *ceteris paribus*. Also, the estimated coefficients on the orthogonalized economic globalization indicator ($KOF_Ec_GI_o$) exhibit statistical significance at the 5% level in some empirical models. For example, in column (vi), an increase in

KOF_Ec_GI_o by one standard deviation leads to a decrease in *LFPR_F* by 2.947 pps, *ceteris* paribus.

Finally, Table 7.20 displays the estimates from different empirical models that include the orthogonalized de facto and de jure components of economic, social, and political globalization. The results underscore the significance of the de facto and de jure social globalization in decreasing female labour force participation rate. For example, the results in column (iii) show that the estimated coefficients on KOF So GI df o and KOF So GI dj o are negative and statistically significant at the 0.1% level, indicating that increases in these variables by one standard deviation would lead to lower LFPR_F by 3.78 pps and by 4.94 pps, respectively, ceteris paribus. The corresponding estimates are relatively smaller (in absolute terms) when using LAVs, standing at decreases by 2.71 pps and 4.01 pps in column (viii), respectively, ceteris paribus. Also, the estimated coefficients on the orthogonalized de jure political globalization variable (KOF Po GI dj o) are negative and statistically significant at the conventional levels across the empirical models – in contrast to the statistically insignificant estimates on the overall political globalization variable in Table 7.19. As in the previous tables, the estimated coefficients on *PSAV* are positive and statistically significant at the 0.1% level in all empirical models in Table 20. Also, the estimated coefficients on Gender Incl o are positive and statistically significant at the conventional levels in some empirical models (e.g., in column (iii), and in column (viii) with LAVs).

8. Gender Inequality, Globalization, and the Fallout of the COVID-19 Pandemic: Discussion and Conclusion

8.1. Effects of Globalization on Gender Inequality

The empirical results in the previous section highlight the beneficial effects of globalization on gender parity. In particular, the estimates reveal that both social and economic globalization reduce gender inequality, and improve various indicators that characterize women's well-being, livelihood, and social/socio-economic status. These effects are often expressed through the *de facto* dimensions of social and economic globalization, and they are - in some cases - complemented by the corresponding *de jure* dimensions. The estimates show that the effects of political globalization on the overall measure of gender inequality, and on the selected elementary indicators are generally statistically insignificant.

The effects of globalization on women's reproductive health indicators (maternal mortality rate and adolescent birth rate) are favourable and statistically significant, and they likely reflect the significance of globalization in promoting gender equality norms, facilitating the spread of medical knowledge and information, and accessing advanced medical technologies. Such positive outcomes would naturally raise awareness about women's reproductive health rights and well-being, and they would eventually lead to improvement in women's bargaining power in the household and society. These positive outcomes contrast some potential negative implications of globalization for women's general health that could arise through increases in women's exploitation, and exposure of women to hazardous working conditions (Sicchia & Maclean, 2006; Wamala & Kawachi, 2007). The empirical analysis also reveals positive and statistically significant effects of globalization on female enrollment in secondary education. These findings are consistent with the *a priori* expectations that globalization is accompanied with decreases in economic and social barriers facing women in accessing education, and with improvement in women's bargaining power in the household and the society.

The favourable effects of social globalization in reducing gender inequality prevail through decreases in the overall GII index, and they are also expressed over many elementary indicators – namely through the decreasing effects on maternal mortality rate and adolescent birth rate, and through the promoting effects on female educational attainment. Moreover, the negative effects of social globalization on female labour force participation rate can be attributed to favourable social changes that characterize the transition of women from the agricultural sector, through the manufacturing sector, toward the service sector, accompanied with temporary exit from the labour market by a considerable share of women to pursue education and training. Supplementary empirical analyses indicate that these social globalization effects primarily arise through the *de facto* dimension, which encompasses *de facto* interpersonal globalization, informational globalization, and cultural globalization.⁶⁰ These favourable effects are in some cases

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⁵⁹ It is important to note that the empirical analysis exclusively uses two women's reproductive health indicators that are included in the construction of the GII. Hence, the empirical analysis does not cover other general health indicators proxying, for instance, illness frequency or overall physical well-being.

⁶⁰ As noted in Section 5, *de facto* interpersonal globalization is depicted through international voice traffic, transfers, international tourism, international students, and migration; *de facto* informational globalization

complemented through the *de jure* dimension of social globalization, which includes *de jure* interpersonal globalization, informational globalization, and cultural globalization.⁶¹

These benchmark results align with the *a priori* expectations, and with the theoretical predictions that social globalization increases international flows of information, norms, and ideas that support gender parity (Sandholtz & Gray, 2003; Gray *et al.*, 2006). As such, enhanced international connectivity that is fostered by social globalization would eventually lead to improvements in women's well-being and reductions in gender disparity. This important channel can be principally described by the socialization mechanism, which entails the internalization of societal norms and beliefs through learning and teaching processes and, more broadly, through exposure (Clausen, 1968; Eckstein, 1988). Also, the favourable effects of social globalization are enhanced through global media and broadcasts, and through migration and tourism (Pérez-Armendáriz & Crow, 2010; Nyaruwata & Nyaruwata, 2013; Duffy *et al.*, 2015). These informational channels catalyze the transmission of new ideas, norms, and egalitarian values into broader segments of societies that are lagging in women's rights and gender parity.

The empirical results showing negative effects of social globalization on female labour force participation rate are interesting, as they highlight the outcomes from globalization-induced exposure to gender-parity norms and awareness about women's rights. These outcomes could stem form decreases in compulsory engagement in the workforce, and improvement in women's social status and bargaining power. As such, larger shares of women would opt to pursue education and to temporarily exit the labour market, or to exclusively occupy household duties through the transitional period.

The empirical findings also underscore the beneficial effects of economic growth on gender parity, and they reveal the complementary influences of economic globalization on the GII and

is represented through used internet bandwidth, international patents, and high technology exports, and *de facto* cultural globalization is proxied through trade in cultural goods, trade in personal services, international trademarks, McDonald's restaurants, and IKEA stores.

⁶¹ Also, as noted in Section 5, *de jure* interpersonal globalization is depicted through telephone subscription, freedom to visit, and international airports; *de jure* informational globalization is proxied through television access, internet access, and press freedom, and *de jure* cultural globalization is represented though human capital, gender parity measured by the ratio of girls to boys in primary schools, and civil liberties.

some important elementary indicators (namely, maternal mortality rate, adolescent birth rate, and female education attainment). Economic globalization is principally associated with global economic and financial openness, and it is often characterized by increases in international trade, foreign investment, and international flows of factors of production, and it is accompanied by decreases in information and communication costs. Economic globalization typically promotes economic growth and development (Borensztein *et al.*, 1998; Yanikkaya, 2003; Alfaro *et al.*, 2004; Iamsiraroj, 2016; Huchet-Bourdon *et al.*, 2018), leading to reductions in gender inequality (Dollar & Gatti, 1999; Stotsky, 2006). In this context, higher national income levels are often coupled with reductions in societal barriers and prejudice/stigma that prevent women from working outside their homes and from pursuing education (Mammen & Paxson, 2000; Tam, 2011; Cuberes & Teignier, 2014; Verme, 2015). Also, higher national income levels are usually accompanied by improvements in women's bargaining power in the household and the society (Braga *et al.*, 2017; Kan & Klasen, 2021).

The effects of economic globalization on the GII and on the elementary indicators are mainly derived through the *de facto* dimension, which comprises the actual levels of international trade and international financial integration. These favourable effects are also promoted, in some cases, through the *de jure* dimension of economic globalization, which includes international trade and financial regulations, *inter alia*. Hence, the *de jure* dimension complements the *de facto* dimension by sustaining a proper environment for international business, which often align with gender parity principles. These principles would eventually spill over into broader segments of the society and into various domestic sectors, and they would eventually generate positive outcomes in improving women's well-being, and their economic and social positions.

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⁶² As noted in Section 5, the *de facto* economic globalization covers the actual levels of international trade in goods and services, and the extent of diversity in trading partners; and the actual levels of international financial integration that are depicted through FDI and portfolio investment, and through international debt, reserves, and income payments.

⁶³ As noted in Section 5, the *de jure* economic globalization includes international trade regulations, tariffs and trade taxes, and preferential trade agreements; and financial regulations covering investment restrictions, capital account openness, and international investment agreements.

It is worth noting that the empirical findings are consistent with the beneficial effects of FDI in reducing gender inequality. For instance, foreign affiliates of MNEs – particularly those that are originated/headquartered in source countries with better records of gender parity – often operate as conduits for the introduction of novel social and business norms into host nations (Watson, 2006; Lawler & Bae, 1998; Monge-González *et al.*, 2021). These foreign affiliates do not often abide by the existing cultural and social norms in host countries, and they tend to transmit gender parity norms and ideas into the business environment and into broader social segments in host countries. Furthermore, economic globalization (essentially through increases in FDI and international trade flows) leads to increases in market competition, and it lessens the significance of gender-biased practices that undermine the performance and survival of firms (Black & Brainerd, 2004; Chen *et al.*, 2013; Heyman *et al.*, 2013; Vahter & Masso, 2019). Such factors often lead to reductions in gender-based economic and social discrimination.

The effects of economic globalization on female labour force participation rate are negative, but relatively low in magnitude and conventional statistical significance level. These estimates are the net outcomes from various factors that raise or decrease women's participation in the workforce. For instance, economic globalization, through its positive impacts on economic growth, could generate offsetting dynamics in the female labour market; some women may enter the workforce as a result of increased economic growth rates, but others may leave the workforce as the requirement for their household income contribution declines and they may also exit the workforce to benefit from educational opportunities (Klasen, 2019; Kan & Klasen, 2021).⁶⁴ The results also show that economic growth leads to net decreases in female labour force participation rate, potentially reflecting the aforementioned decreases in the exigence of their household income contribution and increases in women's educational opportunities. Overall, the results suggest that economic globalization moderately contributes to furthering these decreasing trends with increases in economic growth and development. It is worth noting that economic growth and economic globalization would potentially accelerate the transition of the female labour force from the agricultural sector, through the manufacturing sector, toward the service sector (Ghazalian, 2022).

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⁶⁴ As previously noted, increases in female labour force participation may not necessarily indicate improvement in women's employment qualities, workplace conditions, and accessibility of women to high-paid jobs and positions (Joekes & Weston, 1994; Meyer, 2001; Klasen, 2019; Kan & Klasen, 2021).

It is initially expected that political globalization, which is characterized by the prevalence of international organizations, international agreements, and foreign embassies, would be effective in disseminating gender parity principles and in raising awareness about women's economic, social and political rights. Such channels would be eventually expressed through reductions in gender inequality. However, the empirical results do not show, in general, statistically significant effects of political globalization on the overall GII and on the selected elementary indicators.

8.2. The Fallout of the COVID-19 Pandemic

The empirical findings in this study underscore positive relationships between globalization and gender parity, and they reveal that these favourable effects primarily occur through economic and social globalization channels. Accordingly, deceleration of the globalization course [or reversal of the globalization process (*i.e.*, de-globalization)] would adversely impact the progress toward decreasing gender inequality. While the long-run implications of the COVID-19 pandemic for globalization are still unfolding, there exist many potential conduits through which this pandemic could decelerate or reverse globalization.

Prior to the COVID-19 pandemic, there have been some de-globalization trends, which often prevailed through border controls, restrictions on foreign investment, and reduced interdependence between countries. There have been some significant drives toward economic regionalization and global value-chain reconfiguration. Also, the pre-pandemic period was characterized by waves of political nationalism and protectionism, leading to major economic events [e.g., the election of Donald Trump in the United States; withdrawal of the United Kingdom from the European Union (i.e., Brexit); rising tensions between the United States and its major allies; trade war between the United States and China] (Delios et al., 2021; Afesorgbor et al., 2022). The COVID-19 pandemic has strengthened these trends; it has exacerbated international political tensions through health, political, and economic measures and policies that initially (or apparently) aimed at controlling the spread of the virus, and it fueled political instability and civil unrests in many countries (Mustasilta, 2020; Ide, 2021; Labott, 2021; Vision of Humanity, 2021). Concurrently, supply chain disruptions and escalations of trade disputes have contributed to promoting nationalism and populism in politics and policies (Delios et al., 2021). Several (particularly right-wing and populist) political parties and movements have exploited product shortages and buying panic that followed the outbreak of the COVID-19 pandemic to advocate

protectionism, and to call for self-sufficiency measures and tighter border controls (Kerr, 2020; Delios *et al.*, 2021; Afesorgbor *et al.*, 2022). By reversing the favourable pre-COVID-19 poverty-reduction trends, the COVID-19 pandemic has raised national sentiments of economic inequality (Ciravegna & Michailova, 2021). In this context, the COVID-19 pandemic has deepened inequality withing nations; wealthier individuals were more likely to preserve their jobs and, in some cases, to economically benefit through the COVID-19 pandemic period (*e.g.*, through higher stock and house values), whereas lower-income individuals were more exposed to the COVID-19-generated uncertainties and consequences (Gray & Gills, 2022). Such circumstances fostered political trends toward right-wing populism and authoritarianism (Cooper, 2021). Moreover, during the COVID-19 pandemic, government actions often ignored their affiliations with international institutions and organizations, leading to less-interconnected global political paradigms and to undermined democratic institutions.

These various occurrences would naturally alter existing political and economic norms, and the repercussions could be extended throughout the post-COVID-19 era. As such, there will be some long-lasting consequences that could disrupt future globalization patterns (Ciravegna & Michailova, 2021). Also, the ongoing drives toward regionalized economies vis-à-vis globalization would eventually heighten global economic, social, and political uncertainties, and it would likely promote de-globalization processes. Different countries and geo-economic regions have had different levels of post-COVID-19 economic recovery. Such diverging patterns could further embolden nationalistic interests, weaken global tendencies and engagement, produce global tensions, and reduce coordination and cooperation in addressing major international issues like climate action, digital safety, poverty reduction, and societal cohesion. These potential outcomes would naturally reduce the magnitudes of economic, social, and political globalization. Hence, based on the empirical findings, these conditions would slow down or even reverse the progress toward decreasing gender inequality.

The COVID-19 epidemic has had negative effects on international investment and international trade (Baldwin & Tomiura, 2020; Hayakawa *et al.*, 2022). MNEs have reduced their investments abroad and, in some cases, halted or abandoned international business ventures. Also, following the COVID-19 event, many political parties and governments have urged corporations to decrease their overseas outsourcing activities and repatriate industrial facilities back to their

home nations. Meanwhile, international trade flows were disrupted by the unprecedented demand and supply shocks, and they were impeded by various border-control measures.

Recent statistics show some partial and varying recovery patterns in FDI and international trade flows across countries and geo-economic regions (UNCTAD, 2022). 65 However, these recent trends may not necessarily signal full-recovery or bounce-back toward the pre-COVID-19 baseline; there have been signs of major economic structural changes and evolving tendencies toward economic regionalization and value-chain reconfiguration (Delios *et al.*, 2021). Also, the protectionist measures that were introduced during the COVID-19 pandemic, coupled with the rise of populist political movements and parties, may have spoiled existing national and international norms in economic policies, and they may have further lessened the enthusiasm in pursuing trade liberalization policies. As such, unconcealed or covert protectionism could be enacted or intensified in the future under various national and international political and economic conditions.

The long-run implications of the COVID-19 pandemic for economic globalization are still equivocal at this point; FDI and international trade flows may continue to increase in absolute terms, but growth rates relative to production could fall – fostering the phenomenon of deglobalization as described by Felbermayr & Görg (2020). Also, as countries face political and economic shocks in the future, certain political beliefs, which have gained momentum during the COVID-19 pandemic (repatriation of foreign investment back to the home country, cutbacks in outward FDI and outsourcing activities), are expected to prevail in various forms.

Pronounced protectionism and political populism could lead to dire consequences for national economic performance. There could be important reductions in economic gains that are derived from different forms of comparative advantage (e.g., Ricardian and Heckscher-Ohlin types of comparative advantage), increases in welfare dead-weight losses, and decreases in economic benefits that are derived from (internal and external) economies of scale. Hence, there will be adverse implications for economic globalization and economic growth and development,

⁶⁵ These recoveries have occurred mostly through Mergers and Acquisitions (M&A), and disproportionately

in industrialized countries. The growth rates of inward FDI to developing countries have been, however, relatively slower (UNCTAD, 2022). Furthermore, early indications suggest that FDI inflows will fall short of expectations through 2022, owing to persistent risks and uncertainties in domestic and global markets, which discourage risk-averse investors from making overseas investments (UNCTAD, 2022).

consequently followed by some negative implications for the progress toward reducing gender inequality.

There are arguably two alternative scenarios that could generally occur throughout the post-COVID-19 pandemic era (Woods, 2022). The first scenario is characterized by fragmented world, where governments exploit grievance and dissatisfaction of the populace to push further nationalistic and populist politics and policies. Hence, international cooperation and coordination become more challenging, eventually generating various forms of economic, social, and political conflicts and tensions. These conditions would naturally aggravate the extent of domestic discrimination, and they would decelerate (or reverse) the progress toward reducing gender inequality. In contrast, the second scenario encompasses favourable outcomes, which are characterized by enhanced international cooperation and coordination to address common concerns and to strengthen the function of international institutions and organizations. So far, it appears that the early post-COVID-19 period aligns more with the first (unfavourable) scenario, and that the future trends are likely characterized by uncertainties, and remain function of a wide range of economic, social, and political factors.

In response to the COVID-19 pandemic, several governments implemented measures that curbed free speech and threatened democratic institutions, leading to a crisis in global democracy and a fall in social freedom (Nygård *et al.*, 2020; Repucci & Slipowitz, 2020). Also, there have been violations of media freedom in different countries, including restrictions on communication and information access and increases in number of arrests/charges, verbal/physical attacks, and censorship (International Press Institute [IPI], 2020; Shahbaz & Funk, 2020). These measures could potentially set lower standards in social freedom, impair democracy, and produce long-run implications that stretch beyond the COVID-19 pandemic era. Moreover, the COVID-19 pandemic has hampered inter-cultural interactions and openness to new ideas because of restricted cross-border mobility of people and less tolerant societies toward immigrants, foreign students, and foreign workers (Delios *et al.*, 2021). These limitations, coupled with populist political trends, could be extended throughout the post-COVID-19 era, and they could evolve into general social norms and phenomena, leading to disruptions in international social and business networks, and to declines in interpersonal and inter-cultural communications and exchanges.

Also, the COVID-19 pandemic has intensified discrimination against immigrants and minority groups (Elias *et al.*, 2020). These negative inclinations were stoked by rising nationalist

and populist movements that often utilized the COVID-19 event as a pretext to create defamatory propaganda against foreigners and against the global trading system (Novy, 2020). In this context, some (essentially right-wing) populist parties could still incorporate equal rights and gender parity into their political narratives. However, these parties tend to actually favour restrictions on reproductive freedoms and emphasize the role of women in preserving nation's "traditional values", including family values (as these parties perceive them) and religious/social conservatism (Mostov, 2021). Moreover, the narrative of "us versus them" thrive through populist movements, inciting public to "defend their nation against the others/enemies" (Mostov, 2021). Such tendencies could persist throughout the post-COVID-19 pandemic era, and they could spoil future norms in different societies.

The empirical findings highlight that social globalization has significant favourable effects in lessening gender inequality. As such, constrained inter-cultural interactions and openness to new ideas, restrictions on free speech and democratic institutions, and injection of populist dogmas and norms into the society would risk to adversely impact the progress toward decreasing gender inequality through the negative implications for social globalization.⁶⁶

Lastly, it is important to emphasize the role of international organizations and liberal democracies in promoting the benefits of economic and social globalization to counter antiglobalization tendencies that are extended throughout the post-COVID-19 era and to prevent potential democratic backsliding. Also, MNEs could play an important role in lessening the long-run impacts of the COVID-19 pandemic on economic growth, and on the performance of different industries (e.g., Umiński & Borowicz, 2021; Jaswal et al., 2022). MNEs could also enhance post-COVID-19 recovery through knowledge exchange and enterprise social network (Chatterjee et al., 2022), and could play an important role in countering post-COVID-19 decreases in the pace of globalization (Delios et al., 2021). To lessen the sentiments against globalization, which are often politically expressed through populist movements, it is important to examine the root cause that spurred backlash against the current form of globalization. In this context, Rodrick (2022) emphasizes the need to rebalance/redesign globalization since its benefits are asymmetrically distributed across various segments of the society. International trade agreements are often based

⁶⁶ Social isolation tactics used during the pandemic would have a long-term impact on travel psychology, as well as on the behaviours and interactions of tourists (Abdullah *et al.*, 2020; Ahmad *et al.*, 2022).

on business-led agenda, under an implicit assumption that the benefits accrued by investors will (at least partly) spill over into the rest of the society (Rodrick, 2022). However, labour interests in terms of higher wages, employment security, and labour standards, *inter alia*, are not directly encompassed in the formulation of those agreements; hence, labour interest should constitute one of the basic factors in the design of trade agreements (Rodrick, 2022). Moreover, international organizations could contribute to promoting democratic institutions and the rule of law across countries, but they should allow distinct and specific designs and outcomes across nations (Rodrik, 2022).

The world is facing significant challenges in the post-COVID-19 era, including rising economic inequality, declining democracy, and threatening climate change. Acemoglu *et al.* (2022) outline that new digital technologies⁶⁷ have characterized the globalization process, and that they were among the main causes of the increase in economic inequality. These trends have been aggravated by the COVID-19 pandemic, which contributed to widening economic inequality across social segments within countries, and between countries at different stages of economic development. These trends would potentially fuel further anti-globalization sentiments, which would be eventually vented through extreme politics and through the adoption of restrictive and protectionist policies. Acemoglu *et al.* (2022) advocate for the reconstruction of national and international institutions that are capable of curtailing corporate power and steering development toward technologies that increase employment rates across various labour-skill categories. Such transformations could eventually revitalize and reshape globalization, and they would consequently spill over into sustaining progress toward lessening gender inequality and enhancing women's well-being and status in societies.

⁶⁷ Those are principally specialized software and robotics that mechanized tasks which were previously carried out by low-skill and middle-skill workers.

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Figure 1.1. The COVID-19 Pandemic, Gender Inequality, and Globalization

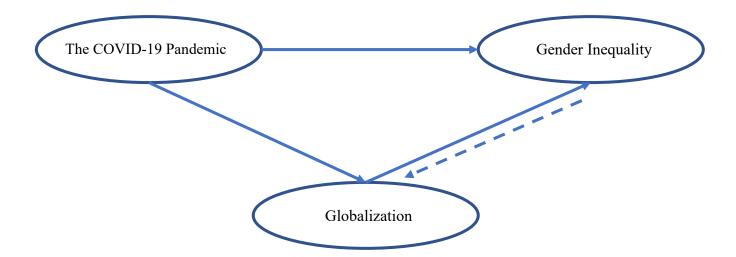


Figure 3.1. FDI Inflows (Constant 2015 US\$, Million)

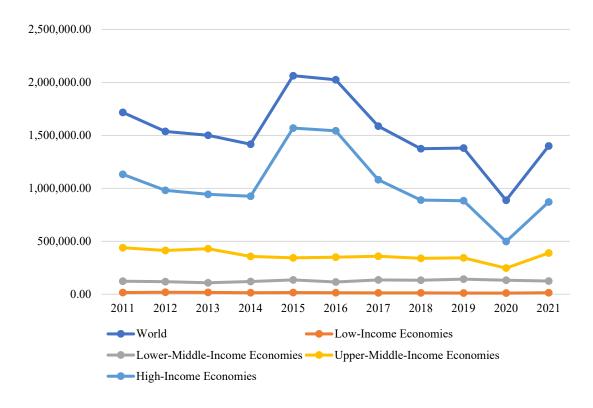


Figure 3.2. Import Values (Constant 2015 US\$, Million)

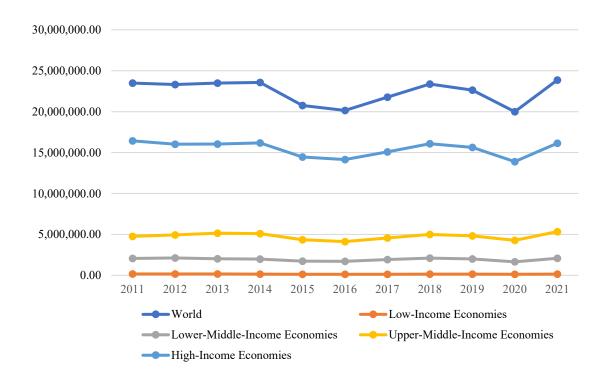


Figure 3.3. Export Values (Constant 2015 US\$, Million)

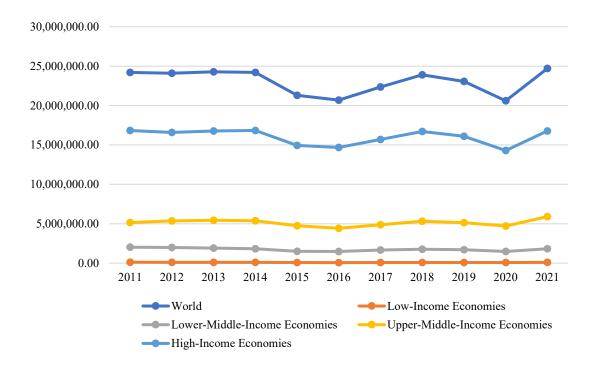


Table 5.1. Correlation Matrix

	KOF_GI	KOF_Ec_GI	KOF_So_GI	KOF_Po_GI	ln_RGDPC
KOF_GI	1.00				_
KOF_Ec_GI	0.852	1.00			
KOF_So_GI	0.901	0.842	1.00		
KOF Po GI	0.715	0.301	0.406	1.00	
$ln_R\overline{G}D\overline{P}C$	0.822	0.754	0.900	0.394	1.00

Table 5.2. One-Way Analysis of Variance

Variable		Mean	Standard Deviation	Min.	Max.
GII	overall	0.365	0.19	0.039	0.819
	between		0.189	0.046	0.808
	within		0.026	0.095	0.615
ABR	overall	54.734	44.832	1.5	209.6
	between		44.753	1.8	201.322
	within		4.158	25.378	81.578
MMR	overall	177.835	251.644	2	1360
	between		251.465	2	1203.75
	within		20.299	25.21	341.21
PR_F	overall	20.985	11.154	0.1	57.5
	between		10.674	0.611	55.122
	within		3.219	1.452	32.83
SE_{F}	overall	58.348	29.922	1.7	101.6
	between		29.956	1.7	100
	within		3.338	34.859	74.014
$LFPR_F$	overall	51.701	15.666	6	87.1
	between		15.65	7.067	84.956
	within		1.325	42.989	57.689
KOF_GI	overall	62.357	14.739	25.371	90.984
	between		14.712	28.228	90.084
	within		1.375	55.547	69.311
KOF_Ec_GI	overall	58.056	16.235	25.63	94.629
	between		16.18	28.855	93.721
	within		2.301	48.54	75.518
KOF_So_GI	overall	62.031	17.822	21.732	92.199
	between		17.798	25.268	91.693
	within		1.567	52.402	67.486
KOF_Po_GI	overall	67.347	19.632	12.023	98.065
	between		19.551	12.727	97.973
	within		2.27	56.026	77.498

Table 6.1. Empirical Results – Effects of Globalization on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	rith LAVs
KOF_GI	-0.588***	-0.588***	-0.654***	-0.656***	-0.677***	-0.595***	-0.659***
	(0.119)	(0.119)	(0.118)	(0.118)	(0.153)	(0.110)	(0.111)
ln_RGDPC	-4.901***	-4.871***	-4.480***	-4.938***	-4.196*	-4.588***	-4.340***
	(1.061)	(1.105)	(1.051)	(1.084)	(1.618)	(1.001)	(0.979)
W_Econ_Rights	-0.205	-0.106	0.112	3.328	-7.293	-3.688	-3.435
	(4.807)	(4.921)	(4.689)	(3.952)	(6.673)	(4.169)	(4.137)
W_Pol_Rights	-6.362	-6.368	-7.327	-10.76*	-6.510	-3.820	-4.200
	(5.930)	(5.951)	(5.642)	(4.896)	(6.481)	(5.337)	(5.239)
Gender_Incl	-12.93**	-12.79*	-12.38*	-11.44*	-9.271	-10.33*	-9.365
	(4.881)	(5.096)	(4.851)	(4.729)	(6.315)	(4.894)	(4.781)
KOF_GI_o	-5.270***	-5.270***	-5.860***	-5.880***	-6.068***	-5.328***	-5.903***
	(1.066)	(1.070)	(1.055)	(1.061)	(1.370)	(0.982)	(0.995)
ln_RGDPC_o	-13.92***	-13.88***	-14.06***	-14.76***	-13.91***	-13.54***	-13.91***
	(0.986)	(1.079)	(1.050)	(0.986)	(1.625)	(1.091)	(1.091)
W_Econ_Rights_o	-2.635*	-2.582*	-2.516*	-1.634	-4.162*	-3.073**	-2.863*
	(1.137)	(1.254)	(1.203)	(1.079)	(1.746)	(1.128)	(1.132)
W_Pol_Rights_o	-1.693	-1.687	-1.835	-2.387**	-1.551	-1.133	-1.155
	(1.011)	(1.016)	(0.968)	(0.838)	(1.121)	(0.900)	(0.887)
Gender_Incl_o	-2.418**	-2.391*	-2.316*	-2.139*	-1.733	-1.932*	-1.751
	(0.913)	(0.953)	(0.907)	(0.884)	(1.181)	(0.915)	(0.894)
PSAV		-0.125	-0.367	-0.0370	0.222	-0.338	-0.642
		(1.227)	(1.216)	(1.159)	(1.463)	(1.177)	(1.177)
Unemp			-0.121	-0.0533	-0.0661		-0.147

			(0.119)	(0.120)	(0.157)		(0.116)
Inflation			-0.107	-0.0839	-0.170		-0.216
			(0.164)	(0.156)	(0.178)		(0.156)
Observations	1337	1337	1291	564	376	596	583
_							
\mathbb{R}^2	0.805	0.805	0.831	0.845	0.667	0.803	0.820

Table 6.2. Empirical Results – Effects of Globalization (de facto, de jure) on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	
	Ве	enchmark Mod	lels	[2015- 2019]	[2015- 2019] excl. HICs	M	Models with LAVs		
KOF_GI_df	-0.506***		-0.342**	-0.321**	-0.303*	-0.540***		-0.393**	
	(0.102)		(0.122)	(0.111)	(0.144)	(0.0963)		(0.124)	
KOF_GI_dj		-0.524***	-0.313*	-0.339**	-0.384*		-0.538***	-0.259	
		(0.112)	(0.133)	(0.124)	(0.163)		(0.110)	(0.138)	
ln_RGDPC	-5.453***	-5.337***	-4.465***	-4.897***	-4.095*	-5.103***	-5.004***	-4.391***	
	(0.988)	(1.036)	(1.058)	(1.095)	(1.645)	(0.921)	(1.002)	(0.989)	
W_Econ_Rights	-0.933	1.198	0.0221	3.336	-7.197	-4.506	-2.826	-3.689	
	(4.786)	(4.823)	(4.726)	(3.967)	(6.708)	(4.178)	(4.290)	(4.164)	
W_Pol_Rights	-7.536	-7.006	-7.327	-10.80*	-6.655	-5.097	-3.203	-4.390	
	(5.752)	(5.798)	(5.660)	(4.912)	(6.517)	(5.299)	(5.423)	(5.265)	
Gender_Incl	-15.16**	-14.55**	-12.39*	-11.37*	-9.268	-11.14*	-11.59*	-9.450	
	(4.807)	(4.928)	(4.872)	(4.773)	(6.342)	(4.750)	(4.900)	(4.793)	
KOF_GI_df_o	-4.844***		-5.491***	-5.479***	-5.621***	-5.168***		-5.590***	
	(0.978)		(1.001)	(0.998)	(1.289)	(0.921)		(0.941)	
KOF_GI_dj_o		-5.067***	-2.057*	-2.230**	-2.521*		-5.198***	-1.699	
		(1.081)	(0.873)	(0.815)	(1.069)		(1.064)	(0.909)	
ln_RGDPC_o	-13.87***	-13.72***	-14.04***	-14.73***	-13.85***	-13.75***	-13.39***	-13.91***	
	(1.067)	(1.072)	(1.052)	(0.989)	(1.640)	(1.099)	(1.115)	(1.092)	
W_Econ_Rights_o	-3.301**	-2.527*	-2.544*	-1.623	-4.142*	-3.539**	-2.981*	-2.967*	
	(1.198)	(1.251)	(1.221)	(1.089)	(1.754)	(1.115)	(1.184)	(1.147)	
W_Pol_Rights_o	-1.998*	-1.879	-1.836	-2.391**	-1.576	-1.392	-1.084	-1.192	
	(0.985)	(0.996)	(0.972)	(0.840)	(1.127)	(0.894)	(0.921)	(0.892)	

Gender_Incl_o	-2.834**	-2.721**	-2.317*	-2.126*	-1.733	-2.083*	-2.168*	-1.767
	(0.899)	(0.922)	(0.911)	(0.892)	(1.186)	(0.888)	(0.916)	(0.896)
PSAV	-0.110	-0.567	-0.363	-0.0555	0.183	-0.408	-0.943	-0.584
	(1.239)	(1.252)	(1.224)	(1.164)	(1.470)	(1.192)	(1.218)	(1.185)
Unemp	-0.190	-0.0667	-0.123	-0.0494	-0.0563	-0.210	-0.0994	-0.160
	(0.122)	(0.124)	(0.123)	(0.123)	(0.159)	(0.117)	(0.122)	(0.119)
Inflation	-0.107	-0.0266	-0.109	-0.0835	-0.167	-0.238	-0.133	-0.227
	(0.168)	(0.166)	(0.165)	(0.157)	(0.179)	(0.159)	(0.160)	(0.158)
Observations	1291	1291	1291	564	376	583	583	583
\mathbb{R}^2	0.824	0.821	0.831	0.846	0.668	0.816	0.808	0.821
BIC	1090.8	1093.1	1092.1	1041.6	730.9	1091.7	1098.4	1094.3

Table 6.3. Empirical Results – Effects of Economic, Social, and Political Globalization on Gender Inequality Index (*GII*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchma	rk Models	[2015- 2019]	[2015- 2019] excl. HICs	Models w	vith LAVs
KOF_Ec_GI	-0.208*	-0.218*	-0.225**	-0.211	-0.129	-0.165
	(0.0915)	(0.0904)	(0.0826)	(0.114)	(0.0917)	(0.0942)
KOF_So_GI	-0.437**	-0.457**	-0.452**	-0.467*	-0.509***	-0.491***
	(0.141)	(0.138)	(0.139)	(0.179)	(0.128)	(0.129)
KOF_Po_GI	-0.0587	-0.0960	-0.0940	-0.0523	-0.0706	-0.103
	(0.0630)	(0.0606)	(0.0605)	(0.0930)	(0.0599)	(0.0595)
ln_RGDPC	-3.446**	-3.148*	-3.554**	-3.347	-3.092**	-3.056**
	(1.273)	(1.207)	(1.262)	(1.836)	(1.116)	(1.089)
W_Econ_Rights	-0.0410	0.512	3.297	-2.657	-2.646	-2.579
	(4.863)	(4.624)	(3.872)	(6.863)	(4.179)	(4.093)
W_Pol_Rights	-8.941	-9.907	-12.66**	-9.581	-5.695	-6.081
	(5.914)	(5.614)	(4.840)	(6.518)	(5.277)	(5.185)
Gender_Incl	-12.90*	-12.50*	-11.56*	-10.77	-9.644	-9.045
	(5.107)	(4.831)	(4.659)	(6.261)	(4.937)	(4.813)
KOF_Ec_GI_o	-4.267***	-4.505***	-4.556***	-4.412***	-3.751***	-4.100***
	(0.831)	(0.833)	(0.785)	(1.001)	(0.805)	(0.833)
KOF_So_GI_o	-3.146***	-3.399***	-3.362***	-3.322**	-3.666***	-3.654***
	(0.935)	(0.908)	(0.915)	(1.148)	(0.850)	(0.847)
KOF_Po_GI_o	-1.050	-1.718	-1.682	-0.936	-1.263	-1.840
	(1.128)	(1.084)	(1.083)	(1.665)	(1.071)	(1.065)
ln_RGDPC_o	-14.79***	-15.02***	-15.62***	-15.09***	-14.51***	-14.83***

	(1.105)	(1.091)	(1.017)	(1.715)	(1.120)	(1.125)
W_Econ_Rights_o	-2.759*	-2.592*	-1.794	-3.233	-2.776*	-2.684*
	(1.282)	(1.212)	(1.068)	(1.767)	(1.191)	(1.162)
W_Pol_Rights_o	-2.139*	-2.288*	-2.722**	-2.152	-1.427	-1.467
	(1.013)	(0.965)	(0.830)	(1.136)	(0.896)	(0.882)
Gender_Incl_o	-2.413*	-2.336*	-2.162*	-2.013	-1.803	-1.691
	(0.955)	(0.903)	(0.871)	(1.171)	(0.923)	(0.900)
PSAV	1.455	1.062	1.397	1.945	0.781	0.436
	(1.332)	(1.321)	(1.250)	(1.627)	(1.277)	(1.270)
Unemp		-0.0341	0.0364	0.0930		-0.0644
		(0.122)	(0.123)	(0.169)		(0.118)
Inflation		-0.154	-0.138	-0.212		-0.223
		(0.162)	(0.154)	(0.176)		(0.154)
Observations	1328	1291	564	376	592	583
\mathbb{R}^2	0.817	0.840	0.854	0.687	0.816	0.830
BIC	1110.5	1091.5	1039.7	731.3	1104.4	1093.0

Table 6.4. Empirical Results – Effects of Economic, Social, and Political Globalization (de facto, de jure) on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	М	Vs	
KOF_Ec_GI_df_o	-2.859***		-3.517***	-3.363***	-3.468**	-2.657**		-3.189***
	(0.819)		(0.840)	(0.774)	(1.029)	(0.810)		(0.838)
KOF_So_GI_df_o	-2.849***		-2.894***	-3.059***	-2.964**	-3.280***		-3.085***
	(0.786)		(0.753)	(0.750)	(0.934)	(0.724)		(0.702)
KOF_Po_GI_df_o	-2.524*		-2.157*	-2.032*	-1.388	-2.661**		-2.226*
	(0.998)		(0.956)	(0.956)	(1.471)	(0.968)		(0.936)
KOF_Ec_GI_dj_o		-3.875***	-1.471	-1.808*	-1.690		-3.649***	-0.866
		(0.860)	(0.759)	(0.693)	(0.897)		(0.870)	(0.799)
KOF_So_GI_dj_o		-3.337***	-2.233*	-2.081*	-2.252		-3.734***	-2.089*
		(0.981)	(0.903)	(0.835)	(1.155)		(0.976)	(0.944)
KOF_Po_GI_dj_o		0.408	1.175	1.235	1.384		0.0811	1.122
		(1.148)	(1.005)	(0.962)	(1.300)		(1.128)	(0.965)
ln_RGDPC_o	-14.01***	-15.28***	-15.66***	-16.09***	-15.70***	-13.85***	-14.98***	-15.32***
	(1.084)	(1.186)	(1.189)	(1.094)	(1.777)	(1.107)	(1.215)	(1.214)
W_Econ_Rights_o	-3.596**	-2.496	-2.616*	-1.865	-3.091	-3.682**	-2.640*	-2.820*
	(1.202)	(1.290)	(1.259)	(1.091)	(1.796)	(1.113)	(1.264)	(1.225)
W_Pol_Rights_o	-2.199*	-2.555*	-2.583**	-2.943***	-2.480*	-1.561	-1.549	-1.719
	(0.986)	(1.007)	(0.981)	(0.833)	(1.164)	(0.888)	(0.927)	(0.896)
Gender_Incl_o	-2.929**	-2.753**	-2.347*	-2.279*	-2.241	-2.037*	-2.067*	-1.669
	(0.897)	(0.934)	(0.918)	(0.896)	(1.197)	(0.890)	(0.929)	(0.905)
<i>PSAV</i>	0.335	1.411	1.759	2.037	2.615	-0.138	0.654	0.949
	(1.326)	(1.413)	(1.409)	(1.335)	(1.765)	(1.263)	(1.338)	(1.327)

Unemp	-0.171	0.0502	-0.00842	0.0594	0.132	-0.189	0.0108	-0.0672
	(0.122)	(0.131)	(0.130)	(0.130)	(0.179)	(0.117)	(0.127)	(0.125)
Inflation	-0.142	-0.0621	-0.159	-0.136	-0.200	-0.235	-0.149	-0.242
	(0.167)	(0.164)	(0.163)	(0.154)	(0.178)	(0.157)	(0.158)	(0.155)
Observations	1291	1291	1291	564	376	583	583	583
R^2	0.829	0.831	0.843	0.859	0.697	0.824	0.818	0.834
BIC	1100.5	1099.4	1109.5	1053.9	746.1	1097.7	1103.1	1108.5

Table 7.1. Empirical Results – Effects of Globalization on Maternal Mortality Rate (MMR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	Ве	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	vith LAVs
KOF_GI	-5.917**	-5.861**	-8.532***	-7.620**	-9.039**	-6.353***	-8.456***
	(2.181)	(2.190)	(2.281)	(2.360)	(2.853)	(1.891)	(1.936)
ln_RGDPC	-71.28***	-74.29***	-58.43**	-59.64**	-118.9***	-51.70**	-42.91*
	(19.60)	(20.52)	(20.34)	(21.40)	(29.52)	(17.65)	(17.36)
W_Econ_Rights	11.92	0.282	11.03	58.16	-132.3	-41.43	-39.88
	(89.81)	(92.87)	(91.84)	(81.58)	(126.8)	(77.66)	(77.78)
W_Pol_Rights	180.9	181.9	228.5*	149.5	99.73	192.2	227.3*
	(111.8)	(112.1)	(110.1)	(95.34)	(116.7)	(101.0)	(100.1)
Gender_Incl	-42.81	-55.00	-29.29	-31.68	-7.685	-48.91	-19.13
	(96.95)	(100.1)	(98.02)	(97.01)	(122.7)	(91.16)	(88.94)
KOF_GI_o	-53.01**	-52.51**	-76.43***	-68.27**	-80.98**	-56.91***	-75.75***
	(19.54)	(19.61)	(20.44)	(21.15)	(25.56)	(16.94)	(17.35)
ln_RGDPC_o	-172.2***	-176.0***	-183.4***	-174.7***	-277.8***	-148.6***	-159.8***
	(19.33)	(20.74)	(20.86)	(19.87)	(31.02)	(19.90)	(20.14)
W_Econ_Rights_o	8.955	3.525	14.20	22.47	-34.00	-7.238	0.556
	(21.69)	(24.20)	(24.07)	(22.36)	(33.23)	(21.22)	(21.28)
W_Pol_Rights_o	29.42	29.03	38.29*	24.49	16.94	31.10	38.54*
	(18.88)	(18.94)	(18.74)	(16.26)	(20.05)	(16.88)	(16.85)
Gender_Incl_o	-8.005	-10.28	-5.476	-5.924	-1.437	-9.144	-3.576
	(18.13)	(18.71)	(18.33)	(18.14)	(22.94)	(17.04)	(16.63)
PSAV		12.04	-6.508	-9.282	-11.41	11.26	1.289
		(23.58)	(24.14)	(23.11)	(27.64)	(21.27)	(21.34)
Unemp			-1.818	-1.536	2.446		-1.651

			(2.418)	(2.450)	(3.065)		(2.209)
Inflation			-7.072*	-2.807	-2.357		-7.741**
			(3.339)	(3.203)	(3.516)		(2.918)
Observations	1255	1255	1207	445	304	473	459
\mathbb{R}^2	0.519	0.520	0.567	0.553	0.578	0.505	0.549

Table 7.2. Empirical Results – Effects of Globalization (de facto, de jure) on Maternal Mortality Rate (MMR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	Models with LAVs		
KOF_GI_df	-5.436**		-1.048	-2.238	-2.773	-5.579**		-0.376
	(2.032)		(2.482)	(2.291)	(2.827)	(1.739)		(2.260)
KOF_GI_dj		-8.361***	-7.694**	-5.533*	-6.438*		-8.784***	-8.508***
		(2.087)	(2.623)	(2.474)	(3.028)		(1.832)	(2.476)
ln_RGDPC	-78.49***	-59.40**	-56.92**	-58.46**	-116.7***	-60.23***	-39.87*	-39.36*
	(19.44)	(19.40)	(20.32)	(21.53)	(29.76)	(16.83)	(17.00)	(17.33)
W_Econ_Rights	-3.271	31.79	27.43	62.62	-124.1	-53.89	-25.90	-26.78
	(94.04)	(91.40)	(92.24)	(81.92)	(127.6)	(79.90)	(77.02)	(77.46)
W_Pol_Rights	226.7*	231.5*	231.0*	146.2	94.09	213.4*	244.5*	243.4*
	(112.5)	(109.4)	(109.7)	(95.57)	(117.2)	(102.9)	(99.10)	(99.63)
Gender_Incl	-93.68	-27.94	-21.33	-23.85	-9.000	-74.07	-11.39	-9.607
	(97.15)	(96.31)	(97.85)	(97.72)	(123.1)	(89.51)	(87.39)	(88.34)
KOF_GI_df_o	-52.02**		-64.54**	-60.61**	-72.15**	-53.38**		-63.88***
	(19.45)		(19.43)	(19.98)	(24.23)	(16.64)		(16.34)
KOF_GI_dj_o		-80.81***	-50.57**	-36.37*	-42.31*		-84.89***	-55.92***
		(20.17)	(17.24)	(16.26)	(19.90)		(17.70)	(16.27)
ln_RGDPC_o	-178.2***	-181.2***	-182.2***	-174.0***	-275.7***	-153.1***	-157.3***	-157.9***
	(21.26)	(20.56)	(20.77)	(19.89)	(31.21)	(20.65)	(19.65)	(19.96)
W_Econ_Rights_o	-0.838	20.84	20.59	24.87	-32.13	-13.67	7.199	7.162
	(23.88)	(24.32)	(24.39)	(22.61)	(33.41)	(21.27)	(21.32)	(21.39)
W_Pol_Rights_o	35.04	38.86*	39.08*	24.27	15.91	33.63	41.87*	41.77*
	(19.11)	(18.62)	(18.68)	(16.29)	(20.15)	(17.24)	(16.73)	(16.79)

Gender_Incl_o	-17.52	-5.224	-3.989	-4.459	-1.683	-13.85	-2.130	-1.796
	(18.17)	(18.01)	(18.29)	(18.27)	(23.01)	(16.74)	(16.34)	(16.52)
PSAV	-0.973	-12.06	-11.19	-10.68	-13.65	5.112	-4.808	-4.375
	(24.63)	(24.10)	(24.25)	(23.21)	(27.85)	(21.96)	(21.13)	(21.36)
Unemp	-2.689	-0.793	-0.972	-1.107	2.888	-2.438	-0.674	-0.735
	(2.468)	(2.432)	(2.475)	(2.507)	(3.122)	(2.266)	(2.204)	(2.241)
Inflation	-6.718	-6.303	-6.551	-2.662	-2.160	-7.530*	-7.212*	-7.274*
	(3.432)	(3.284)	(3.345)	(3.213)	(3.536)	(3.008)	(2.868)	(2.902)
Observations	1207	1207	1207	445	304	459	459	459
\mathbb{R}^2	0.547	0.572	0.573	0.555	0.580	0.524	0.560	0.560
BIC	2068.3	2059.6	2066.5	1994.7	1390.7	2047.7	2035.6	2041.7

Table 7.3. Empirical Results – Effects of Economic, Social, and Political Globalization on Maternal Mortality Rate (MMR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchman	rk Models	[2015-2019]	[2015-2019] excl. HICs	Models with LAVs	
KOF_Ec_GI	-0.109	-1.474	-0.511	-2.792	-0.501	-1.706
	(1.740)	(1.771)	(1.644)	(2.160)	(1.680)	(1.687)
KOF_So_GI	-10.08***	-10.76***	-11.02***	-7.610*	-8.349***	-8.633***
	(2.546)	(2.571)	(2.648)	(3.293)	(2.192)	(2.194)
KOF_Po_GI	0.770	0.0748	0.0609	-0.305	0.244	-0.251
	(1.161)	(1.149)	(1.175)	(1.669)	(1.063)	(1.050)
ln_RGDPC	-33.13	-18.74	-15.39	-98.88**	-26.08	-18.82
	(22.56)	(22.26)	(23.86)	(32.38)	(18.71)	(18.30)
W_Econ_Rights	25.23	31.04	71.90	-61.73	-4.195	-15.42
	(90.50)	(88.65)	(78.67)	(129.8)	(77.19)	(75.99)
W_Pol_Rights	130.7	165.6	111.5	71.67	153.7	179.9
	(109.1)	(106.8)	(92.21)	(115.8)	(99.25)	(97.83)
Gender_Incl	-26.10	-16.82	-18.06	-35.98	-30.56	-16.95
	(98.48)	(95.54)	(93.78)	(122.1)	(91.22)	(88.38)
KOF_Ec_GI_o	-45.26**	-63.83***	-54.67***	-64.38**	-42.39**	-57.22***
	(15.83)	(16.53)	(15.87)	(19.74)	(14.75)	(14.97)
$KOF_So_GI_o$	-65.49***	-72.38***	-74.17***	-52.37*	-55.54***	-59.10***
	(16.61)	(16.78)	(17.33)	(20.78)	(14.27)	(14.28)
$KOF_Po_GI_o$	13.78	1.339	1.090	-5.454	4.365	-4.489
	(20.77)	(20.56)	(21.02)	(29.87)	(19.03)	(18.80)
ln_RGDPC_o	-202.2***	-212.9***	-200.5***	-299.4***	-173.1***	-184.8***
	(21.10)	(21.51)	(20.46)	(32.58)	(20.59)	(20.79)

W_Econ_Rights_o	12.24	17.92	26.21	-19.48	4.281	4.976
	(24.49)	(23.78)	(21.77)	(33.65)	(22.22)	(21.61)
W_Pol_Rights_o	21.47	27.95	18.51	10.79	25.26	30.43
	(18.49)	(18.19)	(15.73)	(20.01)	(16.74)	(16.56)
Gender_Incl_o	-4.880	-3.145	-3.377	-6.727	-5.714	-3.168
	(18.41)	(17.86)	(17.53)	(22.83)	(17.06)	(16.53)
PSAV	42.49	29.40	21.75	21.30	33.43	28.02
	(25.76)	(26.16)	(24.90)	(31.53)	(23.49)	(23.20)
Unemp		0.402	0.769	4.850		0.0899
		(2.390)	(2.438)	(3.238)		(2.193)
Inflation		-8.232*	-4.459	-3.686		-7.942**
		(3.243)	(3.119)	(3.521)		(2.832)
Observations	1247	1207	445	304	470	459
\mathbb{R}^2	0.564	0.608	0.594	0.600	0.544	0.586
BIC	2112.2	2060.4	1987.2	1391.6	2091.9	2038.6

Table 7.4. Empirical Results – Effects of Economic, Social, and Political Globalization (de facto, de jure) on Maternal Mortality Rate (MMR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	Models with LAVs		
KOF_Ec_GI_df_o	-34.11*		-48.88**	-44.66**	-46.93*	-28.89		-40.89**
	(16.56)		(16.30)	(15.30)	(19.37)	(15.10)		(14.89)
KOF_So_GI_df_o	-51.65**		-55.87***	-56.77***	-39.78*	-48.76***		-44.81***
	(15.87)		(14.91)	(15.42)	(18.75)	(13.08)		(12.30)
KOF_Po_GI_df_o	-9.204		-10.36	-9.678	-15.06	-10.09		-13.50
	(19.98)		(18.33)	(18.79)	(26.74)	(18.09)		(16.64)
KOF_Ec_GI_dj_o		-62.80***	-29.54*	-17.78	-34.08		-64.36***	-34.99*
		(15.93)	(14.94)	(13.92)	(17.29)		(14.58)	(14.54)
KOF_So_GI_dj_o		-79.98***	-64.04***	-62.75***	-43.67		-68.52***	-54.81**
		(18.31)	(17.77)	(16.76)	(22.63)		(16.44)	(17.13)
KOF_Po_GI_dj_o		16.36	5.663	12.96	20.35		8.972	1.334
		(19.73)	(17.79)	(16.92)	(20.96)		(18.00)	(16.30)
ln_RGDPC_o	-182.7***	-225.4***	-223.3***	-212.0***	-309.7***	-159.2***	-194.4***	-192.9***
	(21.60)	(22.57)	(23.33)	(22.03)	(33.85)	(20.85)	(21.41)	(22.30)
W_Econ_Rights_o	-5.870	29.05	26.09	31.07	-16.61	-13.94	13.26	11.49
	(23.90)	(24.50)	(24.78)	(22.33)	(34.02)	(21.24)	(22.26)	(22.59)
W_Pol_Rights_o	30.40	25.00	25.79	16.20	4.363	29.46	31.12	31.06
	(18.94)	(18.24)	(18.43)	(15.83)	(20.39)	(17.12)	(16.49)	(16.73)
Gender_Incl_o	-17.63	-3.091	-1.244	-1.121	-12.08	-12.04	-1.616	-1.496
	(18.08)	(17.73)	(18.04)	(18.02)	(23.28)	(16.81)	(16.18)	(16.50)
<i>PSAV</i>	8.641	37.87	35.54	32.79	31.60	11.43	32.74	31.15
	(26.65)	(26.86)	(27.65)	(26.40)	(33.44)	(23.69)	(23.14)	(24.10)

Unemp	-2.234	2.211	1.810	2.085	5.842	-1.836	1.409	1.237
	(2.445)	(2.463)	(2.531)	(2.578)	(3.376)	(2.246)	(2.215)	(2.301)
Inflation	-7.681*	-7.207*	-7.852*	-4.439	-3.241	-7.496*	-7.809**	-7.796**
	(3.411)	(3.173)	(3.260)	(3.144)	(3.565)	(2.951)	(2.775)	(2.831)
Observations	1199	1207	1199	442	301	456	459	456
R^2	0.571	0.615	0.620	0.605	0.615	0.552	0.598	0.600
BIC	2062.0	2057.8	2064.9	1989.2	1392.4	2038.3	2033.8	2039.3

Table 7.5. Empirical Results – Effects of Globalization on Adolescent Birth Rate (ABR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	vith LAVs
KOF_GI	-1.443***	-1.411***	-1.784***	-1.633***	-1.881***	-1.417***	-1.797***
	(0.382)	(0.382)	(0.397)	(0.412)	(0.534)	(0.337)	(0.345)
ln_RGDPC	-11.16**	-12.58***	-9.782**	-9.961**	-8.835	-11.18***	-9.550**
	(3.422)	(3.584)	(3.562)	(3.769)	(5.592)	(3.135)	(3.076)
W_Econ_Rights	6.993	2.054	3.120	1.292	-33.86	7.290	10.09
	(16.06)	(16.46)	(16.23)	(14.09)	(24.01)	(13.42)	(13.32)
W_Pol_Rights	49.51*	50.05*	51.37**	34.05*	50.54*	45.24**	43.61*
	(19.64)	(19.60)	(19.22)	(16.98)	(22.68)	(17.05)	(16.77)
Gender_Incl	-13.63	-19.33	-17.03	-12.33	-14.33	-23.44	-20.34
	(16.80)	(17.32)	(16.98)	(16.86)	(23.01)	(15.85)	(15.39)
KOF_GI_o	-12.93***	-12.64***	-15.98***	-14.63***	-16.85***	-12.69***	-16.10***
	(3.423)	(3.423)	(3.553)	(3.687)	(4.788)	(3.016)	(3.094)
ln_RGDPC_o	-32.89***	-34.60***	-34.78***	-33.31***	-34.51***	-32.62***	-34.59***
	(3.341)	(3.583)	(3.600)	(3.445)	(5.811)	(3.438)	(3.449)
W_Econ_Rights_o	3.252	0.870	1.659	0.694	-9.021	1.426	2.662
	(3.846)	(4.249)	(4.204)	(3.845)	(6.246)	(3.680)	(3.670)
W_Pol_Rights_o	7.965*	7.799*	8.131*	5.341	8.110*	6.776*	6.635*
	(3.331)	(3.326)	(3.283)	(2.903)	(3.903)	(2.854)	(2.825)
Gender_Incl_o	-2.548	-3.613	-3.183	-2.306	-2.680	-4.383	-3.803
	(3.141)	(3.239)	(3.175)	(3.153)	(4.302)	(2.963)	(2.877)
PSAV		5.321	3.882	3.212	4.826	5.399	5.016
		(4.079)	(4.190)	(4.054)	(5.179)	(3.731)	(3.739)
Unemp			-0.482	-0.477	-0.610		-0.489

			(0.424)	(0.435)	(0.580)		(0.380)
Inflation			-0.268	0.178	-0.00386		-0.708
			(0.574)	(0.554)	(0.649)		(0.503)
Observations	1411	1411	1354	592	404	630	611
\mathbb{R}^2	0.576	0.580	0.622	0.619	0.470	0.583	0.628

Table 7.6. Empirical Results – Effects of Globalization (de facto, de jure) on Adolescent Birth Rate (ABR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	M	Models with LAVs		
KOF_GI_df	-1.382***		-0.849	-0.890*	-0.858	-1.374***		-0.708	
	(0.350)		(0.432)	(0.402)	(0.533)	(0.307)		(0.399)	
KOF_GI_dj		-1.477***	-0.941*	-0.742	-1.037		-1.619***	-1.112*	
		(0.369)	(0.456)	(0.434)	(0.569)		(0.332)	(0.437)	
ln_RGDPC	-12.43***	-11.79***	-9.716**	-9.938**	-8.683	-12.20***	-10.44***	-9.349**	
	(3.371)	(3.459)	(3.583)	(3.797)	(5.645)	(2.947)	(3.063)	(3.102)	
W_Econ_Rights	-0.0982	6.311	3.230	1.142	-33.58	7.079	12.48	10.70	
	(16.48)	(16.46)	(16.38)	(14.15)	(24.17)	(13.59)	(13.48)	(13.42)	
W_Pol_Rights	51.06**	52.01**	51.47**	34.12*	50.21*	41.29*	46.30**	44.42**	
	(19.50)	(19.47)	(19.28)	(17.04)	(22.84)	(17.13)	(16.95)	(16.85)	
Gender_Incl	-26.18	-21.81	-16.81	-12.65	-14.12	-28.62	-23.30	-19.79	
	(16.66)	(17.06)	(17.09)	(17.05)	(23.13)	(15.34)	(15.44)	(15.45)	
KOF_GI_df_o	-13.22***		-14.79***	-13.77***	-15.55***	-13.15***		-14.65***	
	(3.352)		(3.401)	(3.491)	(4.553)	(2.939)		(2.945)	
KOF_GI_dj_o		-14.27***	-6.182*	-4.876	-6.815		-15.65***	-7.308*	
		(3.570)	(2.999)	(2.854)	(3.740)		(3.210)	(2.870)	
ln_RGDPC_o	-34.27***	-33.90***	-34.70***	-33.26***	-34.37***	-33.86***	-33.53***	-34.45***	
	(3.644)	(3.622)	(3.610)	(3.455)	(5.857)	(3.513)	(3.442)	(3.456)	
W_Econ_Rights_o	-0.837	1.869	1.735	0.602	-8.925	0.235	3.074	2.994	
_	(4.143)	(4.325)	(4.283)	(3.889)	(6.287)	(3.641)	(3.761)	(3.734)	
W Pol Rights o	7.660*	8.025*	8.159*	5.339	8.062*	5.855*	6.967*	6.801*	
	(3.324)	(3.328)	(3.296)	(2.912)	(3.928)	(2.873)	(2.863)	(2.844)	

Gender_Incl_o	-4.895	-4.077	-3.143	-2.365	-2.640	-5.352	-4.357	-3.701
	(3.114)	(3.190)	(3.195)	(3.189)	(4.324)	(2.869)	(2.887)	(2.889)
PSAV	5.019	3.151	3.782	3.206	4.653	6.041	3.950	4.706
	(4.240)	(4.266)	(4.236)	(4.075)	(5.226)	(3.818)	(3.788)	(3.784)
Unemp	-0.672	-0.322	-0.465	-0.490	-0.583	-0.660	-0.327	-0.439
	(0.430)	(0.435)	(0.436)	(0.445)	(0.592)	(0.387)	(0.387)	(0.390)
Inflation	-0.288	-0.0732	-0.261	0.170	0.00573	-0.719	-0.537	-0.679
	(0.585)	(0.576)	(0.579)	(0.557)	(0.655)	(0.516)	(0.504)	(0.507)
Observations	1354	1354	1354	592	404	611	611	611
\mathbb{R}^2	0.611	0.612	0.623	0.619	0.471	0.612	0.621	0.629
BIC	1529.1	1528.7	1531.8	1476.4	1051.0	1509.4	1505.9	1509.0

Table 7.7. Empirical Results – Effects of Economic, Social, and Political Globalization on Adolescent Birth Rate (*ABR*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchma	rk Models	[2015-2019]	[2015-2019] excl. HICs	Models w	vith LAVs
KOF_Ec_GI	-0.342	-0.397	-0.164	-0.157	-0.479	-0.612*
	(0.303)	(0.307)	(0.286)	(0.400)	(0.292)	(0.295)
KOF_So_GI	-1.622***	-1.810***	-1.981***	-1.883**	-1.307**	-1.402***
	(0.446)	(0.452)	(0.461)	(0.607)	(0.394)	(0.395)
KOF_Po_GI	0.0276	-0.127	-0.105	-0.167	-0.0173	-0.155
	(0.203)	(0.202)	(0.206)	(0.311)	(0.186)	(0.183)
ln_RGDPC	-6.459	-3.720	-2.724	-3.290	-7.066*	-5.678
	(3.981)	(3.946)	(4.200)	(6.087)	(3.407)	(3.328)
W_Econ_Rights	3.681	6.163	3.437	-19.72	10.53	12.31
	(16.13)	(15.85)	(13.66)	(24.53)	(13.39)	(13.09)
W_Pol_Rights	40.51*	40.83*	26.69	43.89	37.19*	35.47*
	(19.28)	(18.89)	(16.53)	(22.58)	(16.82)	(16.49)
Gender_Incl	-17.78	-16.02	-10.72	-18.20	-24.62	-22.55
	(17.17)	(16.71)	(16.37)	(22.90)	(15.98)	(15.42)
KOF_Ec_GI_o	-10.89***	-12.52***	-10.75***	-10.32**	-11.00***	-13.03***
	(2.776)	(2.886)	(2.785)	(3.687)	(2.592)	(2.656)
$KOF_So_GI_o$	-10.86***	-12.64***	-13.72***	-13.26***	-8.882***	-9.976***
	(2.910)	(2.952)	(3.018)	(3.836)	(2.570)	(2.576)
$KOF_Po_GI_o$	0.493	-2.280	-1.887	-2.990	-0.309	-2.766
	(3.635)	(3.609)	(3.684)	(5.569)	(3.327)	(3.281)
ln_RGDPC_o	-38.76***	-39.39***	-37.64***	-37.26***	-36.68***	-38.67***
	(3.676)	(3.761)	(3.575)	(6.108)	(3.563)	(3.588)

W_Econ_Rights_o	0.954	2.009	1.096	-5.884	1.644	2.403
	(4.311)	(4.199)	(3.766)	(6.297)	(3.870)	(3.746)
W_Pol_Rights_o	6.213	6.349	4.139	6.782	5.327	5.123
	(3.281)	(3.230)	(2.830)	(3.912)	(2.836)	(2.789)
Gender_Incl_o	-3.325	-2.996	-2.004	-3.403	-4.604	-4.216
	(3.211)	(3.125)	(3.061)	(4.282)	(2.987)	(2.884)
<i>PSAV</i>	11.45*	9.747*	8.498	9.998	10.73*	10.36*
	(4.497)	(4.600)	(4.403)	(5.959)	(4.141)	(4.096)
Unemp		-0.126	-0.0714	-0.176		-0.211
		(0.424)	(0.436)	(0.613)		(0.380)
Inflation		-0.477	-0.134	-0.240		-0.791
		(0.564)	(0.544)	(0.650)		(0.494)
Observations	1402	1354	592	404	626	611
\mathbb{R}^2	0.613	0.651	0.650	0.499	0.613	0.653
BIC	1563.9	1527.3	1470.3	1051.5	1544.4	1504.9

Table 7.8. Empirical Results – Effects of Economic, Social, and Political Globalization (de facto, de jure) on Adolescent Birth Rate (ABR)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	Models with LAVs		
KOF_Ec_GI_df_o	-7.083*		-8.764**	-7.108**	-6.431	-7.497**		-9.108***
	(2.751)		(2.783)	(2.624)	(3.529)	(2.541)		(2.544)
KOF_So_GI_df_o	-8.701**		-9.036***	-10.43***	-10.14**	-7.600**		-7.140**
	(2.638)		(2.547)	(2.592)	(3.336)	(2.286)		(2.178)
KOF_Po_GI_df_o	-3.544		-2.532	-1.964	-2.815	-3.656		-3.037
	(3.327)		(3.128)	(3.186)	(4.839)	(3.022)		(2.823)
KOF_Ec_GI_dj_o		-12.50***	-5.024*	-3.941	-5.323		-13.75***	-6.437**
		(2.857)	(2.534)	(2.374)	(3.131)		(2.619)	(2.452)
KOF_So_GI_dj_o		-9.669**	-4.699	-3.813	-2.942		-8.751**	-4.207
		(3.285)	(2.998)	(2.830)	(4.033)		(2.971)	(2.892)
KOF_Po_GI_dj_o		3.085	5.386	5.137	6.336		2.611	4.196
		(3.559)	(3.048)	(2.911)	(3.861)		(3.215)	(2.776)
ln_RGDPC_o	-35.69***	-39.68***	-40.15***	-37.23***	-40.37***	-35.48***	-38.84***	-39.49***
	(3.580)	(4.050)	(3.965)	(3.729)	(6.139)	(3.440)	(3.777)	(3.749)
W_Econ_Rights_o	-0.718	1.114	0.567	-0.275	-6.388	0.148	1.645	0.988
	(4.011)	(4.417)	(4.231)	(3.732)	(6.151)	(3.523)	(3.951)	(3.820)
W_Pol_Rights_o	6.400*	5.616	4.930	3.172	5.296	4.774	4.655	3.870
	(3.187)	(3.323)	(3.185)	(2.763)	(3.860)	(2.758)	(2.840)	(2.744)
Gender_Incl_o	-4.826	-4.818	-4.242	-4.012	-5.762	-4.933	-5.408	-4.620
	(2.992)	(3.195)	(3.079)	(3.064)	(4.247)	(2.796)	(2.878)	(2.796)
<i>PSAV</i>	6.170	11.29*	11.13*	9.134*	10.71	7.214	11.12**	11.14**
	(4.435)	(4.869)	(4.750)	(4.556)	(6.153)	(3.988)	(4.191)	(4.144)

Unemp	-0.595	0.0405	-0.241	-0.300	-0.251	-0.561	-0.0709	-0.285
	(0.412)	(0.448)	(0.436)	(0.445)	(0.616)	(0.372)	(0.393)	(0.387)
Inflation	-0.339	-0.297	-0.447	-0.0869	-0.171	-0.704	-0.678	-0.791
	(0.563)	(0.566)	(0.551)	(0.531)	(0.636)	(0.492)	(0.490)	(0.479)
Observations	1345	1354	1345	588	400	607	611	607
R^2	0.642	0.639	0.667	0.667	0.527	0.643	0.651	0.673
BIC	1516.3	1532.3	1527.1	1467.2	1050.1	1494.7	1506.1	1501.0

Table 7.9. Empirical Results – Effects of Globalization on Female Education Attainment (Secondary Level and Above) (SE_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	vith LAVs
KOF_GI	0.690**	0.687**	0.970***	0.996***	1.178***	0.717**	0.963***
	(0.259)	(0.260)	(0.252)	(0.259)	(0.327)	(0.238)	(0.232)
ln_RGDPC	8.636***	8.316***	6.983**	7.611**	9.723**	7.159**	6.269**
	(2.293)	(2.375)	(2.218)	(2.372)	(3.456)	(2.170)	(2.043)
W_Econ_Rights	-1.688	-2.833	-3.106	-12.93	-2.641	3.295	0.879
	(10.19)	(10.44)	(9.784)	(8.646)	(14.25)	(9.043)	(8.635)
W_Pol_Rights	-21.51	-21.36	-24.03*	-21.34*	-31.36*	-18.34	-18.87
	(12.76)	(12.80)	(11.93)	(10.71)	(13.84)	(11.58)	(10.93)
Gender_Incl	25.22*	23.63*	22.14*	24.19*	24.39	20.15	16.59
	(10.43)	(10.87)	(10.15)	(10.35)	(13.49)	(10.61)	(9.979)
KOF_GI_o	6.177**	6.157**	8.694***	8.919***	10.55***	6.420**	8.625***
	(2.322)	(2.328)	(2.259)	(2.320)	(2.926)	(2.130)	(2.077)
ln_RGDPC_o	20.55***	20.06***	21.36***	22.56***	27.75***	18.70***	20.22***
	(2.106)	(2.306)	(2.209)	(2.158)	(3.470)	(2.367)	(2.277)
W_Econ_Rights_o	2.178	1.584	1.072	-1.343	1.077	3.050	1.702
	(2.426)	(2.675)	(2.524)	(2.361)	(3.729)	(2.447)	(2.362)
W_Pol_Rights_o	-2.580	-2.626	-3.158	-2.597	-4.326	-2.262	-2.517
	(2.174)	(2.181)	(2.044)	(1.833)	(2.394)	(1.952)	(1.851)
Gender_Incl_o	4.715*	4.418*	4.140*	4.523*	4.560	3.767	3.101
	(1.950)	(2.032)	(1.897)	(1.935)	(2.522)	(1.985)	(1.866)
PSAV		1.404	2.458	2.433	1.331	0.828	2.029
		(2.632)	(2.558)	(2.536)	(3.124)	(2.553)	(2.458)
Unemp			0.364	0.293	0.359		0.398

			(0.259)	(0.263)	(0.335)		(0.243)
Inflation			0.792*	0.597	0.648		0.800*
			(0.345)	(0.342)	(0.381)		(0.326)
Observations	1318	1318	1272	564	376	596	583
\mathbb{R}^2	0.626	0.626	0.607	0.700		0.640	0.650
K	0.636	0.636	0.695	0.700	0.614	0.618	0.673

Table 7.10. Empirical Results – Effects of Globalization (*de facto*, *de jure*) on Female Education Attainment (Secondary Level and Above) (*SE_F*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	Me	odels with LA	Vs
KOF_GI_df	0.629**		0.244	0.277	0.550	0.664**		0.214
	(0.217)		(0.256)	(0.242)	(0.308)	(0.203)		(0.257)
KOF_GI_dj		0.910***	0.760**	0.755**	0.636		0.941***	0.789**
		(0.234)	(0.281)	(0.270)	(0.348)		(0.222)	(0.288)
ln_RGDPC	9.224***	7.364***	6.743**	7.346**	9.632**	8.126***	6.289**	5.955**
	(2.077)	(2.131)	(2.228)	(2.386)	(3.517)	(1.944)	(2.016)	(2.057)
W_Econ_Rights	-1.955	-4.898	-4.073	-13.26	-2.768	2.455	-0.509	-0.0381
	(10.01)	(9.779)	(9.820)	(8.646)	(14.35)	(8.816)	(8.633)	(8.661)
W_Pol_Rights	-23.21	-24.72*	-24.50*	-21.03	-31.16*	-17.79	-20.60	-19.95
	(12.19)	(11.92)	(11.92)	(10.71)	(13.94)	(11.18)	(10.91)	(10.95)
Gender_Incl	28.05**	23.05*	21.51*	22.93*	24.45	21.32*	17.32	16.15
	(10.09)	(10.02)	(10.15)	(10.40)	(13.56)	(10.02)	(9.859)	(9.970)
KOF_GI_df_o	6.016**		7.723***	7.999***	9.768***	6.349**		7.639***
	(2.079)		(2.128)	(2.176)	(2.757)	(1.944)		(1.957)
KOF_GI_dj_o		8.792***	4.997**	4.963**	4.177		9.096***	5.185**
		(2.258)	(1.849)	(1.777)	(2.287)		(2.141)	(1.890)
ln_RGDPC_o	20.82***	21.03***	21.28***	22.48***	27.67***	19.62***	19.81***	20.10***
	(2.249)	(2.190)	(2.206)	(2.155)	(3.507)	(2.319)	(2.244)	(2.272)
W_Econ_Rights_o	2.448	0.639	0.646	-1.628	1.063	3.030	1.290	1.282
	(2.520)	(2.552)	(2.553)	(2.374)	(3.751)	(2.353)	(2.383)	(2.386)
W_Pol_Rights_o	-2.747	-3.235	-3.268	-2.601	-4.289	-2.113	-2.782	-2.723

	(2.082)	(2.044)	(2.045)	(1.832)	(2.410)	(1.886)	(1.852)	(1.856)
Gender_Incl_o	5.244**	4.310*	4.022*	4.288*	4.571	3.986*	3.239	3.020
	(1.886)	(1.874)	(1.898)	(1.945)	(2.536)	(1.874)	(1.843)	(1.864)
PSAV	2.157	2.857	2.698	2.529	1.386	1.777	2.511	2.315
	(2.615)	(2.559)	(2.565)	(2.536)	(3.144)	(2.515)	(2.451)	(2.465)
Unemp	0.462	0.257	0.297	0.233	0.347	0.486	0.301	0.334
	(0.264)	(0.262)	(0.265)	(0.268)	(0.341)	(0.248)	(0.245)	(0.248)
Inflation	0.751*	0.696*	0.756*	0.581	0.645	0.788*	0.702*	0.753*
	(0.354)	(0.340)	(0.346)	(0.342)	(0.383)	(0.335)	(0.322)	(0.328)
Observations	1272	1272	1272	564	376	583	583	583
R^2	0.682	0.696	0.698	0.702	0.614	0.658	0.674	0.676
BIC	1309.1	1302.4	1308.6	1262.9	875.3	1309.7	1302.6	1308.2

Table 7.11. Empirical Results – Effects of Economic, Social, and Political Globalization on Female Education Attainment (Secondary Level and Above) (SE_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchmark Models		[2015-2019]	[2015-2019] excl. HICs	Models w	rith LAVs
KOF_Ec_GI	-0.136	-0.0551	-0.0910	0.0153	-0.158	-0.0276
	(0.186)	(0.180)	(0.169)	(0.231)	(0.188)	(0.188)
KOF_So_GI	1.519***	1.596***	1.711***	1.563***	1.405***	1.358***
	(0.292)	(0.278)	(0.284)	(0.365)	(0.264)	(0.257)
KOF_Po_GI	-0.145	-0.0675	-0.0448	-0.132	-0.113	-0.0342
	(0.130)	(0.122)	(0.124)	(0.190)	(0.123)	(0.119)
ln_RGDPC	1.406	0.527	0.320	4.527	1.823	1.664
	(2.614)	(2.417)	(2.581)	(3.742)	(2.293)	(2.172)
W_Econ_Rights	-5.687	-6.624	-14.28	-17.59	-2.878	-2.941
	(9.734)	(9.066)	(7.918)	(13.99)	(8.587)	(8.166)
W_Pol_Rights	-15.41	-15.51	-14.81	-22.50	-13.82	-13.20
	(12.01)	(11.14)	(9.898)	(13.29)	(10.84)	(10.34)
Gender_Incl	19.13	19.26*	21.39*	27.65*	15.19	13.52
	(10.28)	(9.486)	(9.528)	(12.76)	(10.14)	(9.602)
KOF_Ec_GI_o	5.147**	6.461***	6.617***	6.983***	4.446**	5.733***
	(1.687)	(1.652)	(1.605)	(2.040)	(1.654)	(1.662)
$KOF_So_GI_o$	9.768***	10.55***	11.40***	10.11***	9.109***	9.054***
	(1.936)	(1.833)	(1.871)	(2.341)	(1.747)	(1.691)
KOF_Po_GI_o	-2.603	-1.207	-0.801	-2.353	-2.023	-0.612
	(2.324)	(2.177)	(2.215)	(3.394)	(2.202)	(2.126)
ln_RGDPC_o	23.18***	24.61***	25.82***	30.35***	21.96***	23.10***
	(2.224)	(2.147)	(2.081)	(3.496)	(2.301)	(2.245)

W_Econ_Rights_o	0.395	0.130	-1.761	-2.246	0.695	0.443
	(2.584)	(2.392)	(2.183)	(3.603)	(2.448)	(2.318)
W_Pol_Rights_o	-1.800	-1.812	-1.593	-2.641	-1.705	-1.673
	(2.056)	(1.914)	(1.697)	(2.317)	(1.841)	(1.759)
Gender_Incl_o	3.576	3.602*	4.000*	5.170*	2.840	2.527
	(1.921)	(1.774)	(1.782)	(2.387)	(1.897)	(1.795)
PSAV	-2.167	-1.169	-1.397	-3.505	-1.701	-0.747
	(2.695)	(2.604)	(2.556)	(3.317)	(2.624)	(2.534)
Unemp		0.0414	-0.0914	-0.137		0.128
		(0.246)	(0.251)	(0.345)		(0.235)
Inflation		0.876**	0.808*	0.809*		0.777*
		(0.320)	(0.315)	(0.359)		(0.308)
Observations	1309	1272	564	376	592	583
\mathbb{R}^2	0.694	0.745	0.753	0.669	0.678	0.717
BIC	1319.7	1290.7	1242.9	866.6	1317.7	1294.7

Table 7.12. Empirical Results – Effects of Economic, Social, and Political Globalization (*de facto*, *de jure*) on Female Education Attainment (Secondary Level and Above) (*SE_F*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	Models with LAVs		
KOF_Ec_GI_df_o	4.631**		6.814***	6.355***	7.394***	4.779**		6.610***
	(1.698)		(1.633)	(1.584)	(2.103)	(1.705)		(1.625)
KOF_So_GI_df_o	5.267**		6.205***	7.405***	6.823***	4.755**		4.544**
	(1.663)		(1.499)	(1.534)	(1.909)	(1.524)		(1.362)
KOF_Po_GI_df_o	0.699		0.274	0.317	-1.180	1.043		1.053
	(2.108)		(1.897)	(1.955)	(3.007)	(2.037)		(1.816)
KOF_Ec_GI_dj_o		4.652**	0.316	0.742	0.323		4.108*	0.0417
		(1.673)	(1.492)	(1.417)	(1.835)		(1.633)	(1.551)
KOF_So_GI_dj_o		12.05***	9.815***	9.438***	8.210***		12.15***	10.38***
		(1.892)	(1.771)	(1.709)	(2.360)		(1.831)	(1.832)
KOF_Po_GI_dj_o		-2.613	-0.472	-1.407	-2.679		-1.179	0.538
		(2.200)	(1.951)	(1.967)	(2.658)		(2.117)	(1.873)
ln_RGDPC_o	21.30***	26.59***	26.68***	27.56***	31.72***	20.36***	25.03***	25.66***
	(2.249)	(2.255)	(2.311)	(2.239)	(3.633)	(2.329)	(2.279)	(2.355)
W_Econ_Rights_o	3.465	-1.786	-1.440	-2.632	-3.031	3.752	-2.173	-2.048
	(2.498)	(2.460)	(2.458)	(2.233)	(3.671)	(2.342)	(2.371)	(2.378)
$W_Pol_Rights_o$	-2.078	-1.594	-1.713	-1.316	-2.025	-1.519	-2.054	-2.096
	(2.058)	(1.926)	(1.919)	(1.703)	(2.379)	(1.869)	(1.738)	(1.738)
Gender_Incl_o	5.704**	3.083	2.817	3.261	5.133*	4.293*	1.819	1.837
	(1.858)	(1.774)	(1.784)	(1.834)	(2.447)	(1.872)	(1.743)	(1.756)
PSAV	0.649	-2.498	-2.557	-3.015	-5.343	0.212	-1.301	-1.990

	(2.753)	(2.692)	(2.744)	(2.731)	(3.607)	(2.658)	(2.511)	(2.574)
Unemp	0.410	-0.238	-0.180	-0.284	-0.297	0.405	-0.122	-0.130
	(0.260)	(0.257)	(0.260)	(0.265)	(0.366)	(0.246)	(0.238)	(0.243)
Inflation	0.856*	0.696*	0.807*	0.751*	0.767*	0.814*	0.669*	0.744*
	(0.348)	(0.314)	(0.318)	(0.315)	(0.364)	(0.331)	(0.296)	(0.301)
Observations	1272	1272	1272	564	376	583	583	583
\mathbb{R}^2	0.700	0.749	0.757	0.761	0.677	0.675	0.732	0.739
BIC	1314.9	1288.6	1305.4	1257.2	882.0	1315.0	1286.9	1302.1

Table 7.13. Empirical Results – Effects of Globalization on Female Parliamentary Representation (PR_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	Ве	Benchmark Models			[2015-2019] excl. HICs	Models w	vith LAVs
KOF_GI	0.00120	0.00609	0.0542	0.0115	0.000354	0.0216	0.0875
	(0.0801)	(0.0802)	(0.0851)	(0.106)	(0.134)	(0.0957)	(0.102)
ln_RGDPC	-0.0822	-0.302	-0.430	-0.635	-0.700	-0.141	-0.279
	(0.716)	(0.749)	(0.758)	(0.971)	(1.406)	(0.889)	(0.904)
W_Econ_Rights	-1.014	-1.843	-3.356	-3.166	-8.757	5.991	4.168
	(3.400)	(3.500)	(3.518)	(3.621)	(5.971)	(3.781)	(3.881)
W_Pol_Rights	60.27***	60.39***	60.79***	55.03***	56.52***	46.75***	46.82***
	(4.139)	(4.141)	(4.129)	(4.346)	(5.642)	(4.763)	(4.850)
Gender_Incl	-0.877	-1.756	-2.023	-1.246	-1.337	-4.121	-4.364
	(3.525)	(3.634)	(3.633)	(4.306)	(5.697)	(4.452)	(4.475)
KOF_GI_o	0.0107	0.0546	0.486	0.103	0.00317	0.193	0.784
	(0.717)	(0.719)	(0.763)	(0.954)	(1.204)	(0.858)	(0.915)
ln_RGDPC_o	-0.107	-0.372	-0.00820	-0.797	-1.021	0.0418	0.595
	(0.702)	(0.751)	(0.769)	(0.883)	(1.450)	(0.964)	(1.001)
W_Econ_Rights_o	3.702***	3.317***	2.848**	2.636**	1.050	4.331***	3.751***
	(0.810)	(0.897)	(0.905)	(0.988)	(1.552)	(1.035)	(1.068)
W_Pol_Rights_o	10.41***	10.39***	10.45***	9.486***	9.739***	7.919***	7.921***
	(0.705)	(0.705)	(0.708)	(0.743)	(0.972)	(0.798)	(0.818)
Gender_Incl_o	-0.164	-0.328	-0.378	-0.233	-0.250	-0.771	-0.816
	(0.659)	(0.679)	(0.679)	(0.805)	(1.065)	(0.832)	(0.837)
PSAV		0.851	0.472	0.00311	0.903	0.302	0.469
		(0.854)	(0.895)	(1.044)	(1.299)	(1.051)	(1.090)
Unemp			-0.0380	-0.0268	-0.0731		0.0188

			(0.0904)	(0.112)	(0.145)		(0.110)
Inflation			-0.0385	-0.153	-0.184		0.156
			(0.122)	(0.142)	(0.161)		(0.147)
Observations	1381	1381	1324	586	399	624	605
\mathbb{R}^2	0.663	0.665	0.668	0.591	0.537	0.497	0.495
BIC	1071.0	1077.2	1052.3	1064.6	761.4	1150.8	1125.2

Table 7.14. Empirical Results – Effects of Globalization ($de\ facto,\ de\ jure$) on Female Parliamentary Representation (PR_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models		[2015- 2019]	[2015- 2019] excl. HICs	М	odels with LA	Vs	
KOF_GI_df	0.0274		-0.0135	-0.114	-0.182	0.0929		0.114
	(0.0741)		(0.0935)	(0.102)	(0.130)	(0.0882)		(0.116)
KOF_GI_dj		0.0630	0.0717	0.142	0.207		0.0449	-0.0364
		(0.0788)	(0.0997)	(0.112)	(0.141)		(0.0976)	(0.128)
ln_RGDPC	-0.257	-0.485	-0.452	-0.759	-0.979	-0.304	-0.0257	-0.206
	(0.711)	(0.726)	(0.762)	(0.973)	(1.402)	(0.843)	(0.894)	(0.912)
W_Econ_Rights	-3.253	-3.556	-3.624	-3.366	-9.231	4.319	4.140	4.428
	(3.526)	(3.526)	(3.570)	(3.612)	(5.924)	(3.875)	(3.895)	(3.906)
W_Pol_Rights	60.77***	60.83***	60.84***	55.19***	57.01***	46.96***	46.78***	47.07***
	(4.133)	(4.127)	(4.142)	(4.333)	(5.599)	(4.844)	(4.864)	(4.874)
Gender_Incl	-1.483	-2.222	-2.137	-2.080	-1.579	-4.443	-3.583	-4.147
	(3.528)	(3.589)	(3.649)	(4.331)	(5.648)	(4.358)	(4.457)	(4.494)
KOF_GI_df_o	0.263		0.379	-0.0783	-0.278	0.889		0.835
	(0.709)		(0.728)	(0.895)	(1.125)	(0.844)		(0.867)
KOF_GI_dj_o		0.608	0.472	0.936	1.359		0.434	-0.239
		(0.762)	(0.655)	(0.734)	(0.928)		(0.943)	(0.840)
ln_RGDPC_o	-0.0568	-0.00060	-0.0115	-0.829	-1.223	0.636	0.468	0.616
	(0.766)	(0.764)	(0.770)	(0.879)	(1.442)	(0.997)	(0.991)	(1.003)
W_Econ_Rights_o	2.966***	2.758**	2.752**	2.449*	0.902	3.793***	3.868***	3.881***
	(0.877)	(0.923)	(0.927)	(0.993)	(1.541)	(1.037)	(1.086)	(1.086)
W_Pol_Rights_o	10.47***	10.45***	10.45***	9.475***	9.814***	7.941***	7.949***	7.973***
	(0.709)	(0.707)	(0.710)	(0.741)	(0.964)	(0.813)	(0.823)	(0.823)

Gender_Incl_o	-0.277	-0.415	-0.399	-0.389	-0.295	-0.831	-0.670	-0.775
	(0.660)	(0.671)	(0.682)	(0.810)	(1.056)	(0.815)	(0.833)	(0.840)
PSAV	0.436	0.520	0.530	0.0902	1.082	0.411	0.489	0.368
	(0.894)	(0.899)	(0.905)	(1.043)	(1.293)	(1.089)	(1.096)	(1.103)
Unemp	-0.0328	-0.0465	-0.0488	-0.0583	-0.114	0.0279	0.0175	0.0352
	(0.0904)	(0.0915)	(0.0932)	(0.114)	(0.146)	(0.110)	(0.112)	(0.113)
Inflation	-0.0429	-0.0417	-0.0448	-0.167	-0.205	0.165	0.142	0.166
	(0.123)	(0.121)	(0.123)	(0.142)	(0.160)	(0.147)	(0.146)	(0.148)
Observations	1324	1324	1324	586	399	605	605	605
\mathbb{R}^2	0.668	0.669	0.669	0.597	0.550	0.496	0.493	0.497
BIC	1052.6	1052.0	1059.2	1068.9	764.4	1124.8	1125.8	1131.1

Table 7.15. Empirical Results – Effects of Economic, Social, and Political Globalization on Female Parliamentary Representation (PR_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchmark Models		[2015-2019]	[2015-2019] excl. HICs	Models w	rith LAVs
KOF_Ec_GI	0.0140	0.0183	0.0155	0.0237	-0.0513	-0.0443
	(0.0648)	(0.0679)	(0.0762)	(0.103)	(0.0838)	(0.0887)
KOF_So_GI	-0.00411	0.0170	-0.137	-0.113	0.0839	0.109
	(0.0963)	(0.101)	(0.124)	(0.157)	(0.114)	(0.119)
KOF_Po_GI	0.0175	0.0179	0.0650	0.0568	0.0252	0.0337
	(0.0437)	(0.0450)	(0.0548)	(0.0794)	(0.0538)	(0.0555)
ln_RGDPC	-0.324	-0.422	0.131	-0.222	-0.420	-0.541
	(0.856)	(0.879)	(1.127)	(1.581)	(0.989)	(1.012)
W_Econ_Rights	-2.671	-3.347	-3.117	-7.308	4.272	3.675
	(3.504)	(3.562)	(3.630)	(6.215)	(3.858)	(3.938)
W_Pol_Rights	59.80***	60.79***	54.17***	55.75***	46.16***	46.88***
	(4.153)	(4.206)	(4.377)	(5.741)	(4.809)	(4.929)
Gender_Incl	-2.040	-1.990	-1.279	-1.893	-5.404	-5.409
	(3.696)	(3.727)	(4.330)	(5.802)	(4.593)	(4.635)
KOF_Ec_GI_o	0.154	0.296	-0.365	-0.181	-0.143	0.0563
	(0.591)	(0.636)	(0.739)	(0.939)	(0.745)	(0.800)
$KOF_So_GI_o$	0.0300	0.174	-0.713	-0.578	0.649	0.848
	(0.630)	(0.662)	(0.814)	(0.997)	(0.744)	(0.781)
KOF_Po_GI_o	0.312	0.320	1.163	1.016	0.450	0.602
	(0.783)	(0.805)	(0.980)	(1.421)	(0.963)	(0.993)
ln_RGDPC_o	-0.253	-0.0112	-1.334	-1.432	0.244	0.605
	(0.786)	(0.832)	(0.946)	(1.558)	(1.021)	(1.074)

W_Econ_Rights_o	2.981**	2.855**	2.586*	1.339	3.564**	3.435**
	(0.932)	(0.940)	(1.002)	(1.598)	(1.114)	(1.126)
W_Pol_Rights_o	10.28***	10.45***	9.335***	9.581***	7.758***	7.883***
	(0.710)	(0.722)	(0.749)	(0.995)	(0.812)	(0.835)
Gender_Incl_o	-0.382	-0.372	-0.239	-0.354	-1.010	-1.011
	(0.691)	(0.697)	(0.810)	(1.085)	(0.859)	(0.867)
<i>PSAV</i>	0.919	0.466	0.780	1.583	0.673	0.703
	(0.964)	(1.024)	(1.176)	(1.534)	(1.194)	(1.236)
Unemp		-0.0379	0.0200	-0.0224		0.0128
		(0.0941)	(0.116)	(0.156)		(0.114)
Inflation		-0.0387	-0.193	-0.210		0.140
		(0.124)	(0.144)	(0.165)		(0.149)
N	1372	1324	586	399	620	605
R^2	0.664	0.668	0.598	0.541	0.492	0.498
BIC	1080.5	1066.7	1074.8	772.4	1153.1	1137.1

Table 7.16. Empirical Results – Effects of Economic, Social, and Political Globalization ($de\ facto,\ de\ jure$) on Female Parliamentary Representation (PR_F)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Ве	enchmark Mod	els	[2015- 2019]	[2015- 2019] excl. HICs	M	Vs	
KOF_Ec_GI_df_o	-0.284		-0.212	-0.835	-1.013	-0.523		-0.564
	(0.610)		(0.630)	(0.717)	(0.912)	(0.756)		(0.779)
KOF_So_GI_df_o	0.388		0.343	-0.691	-0.468	1.349*		1.330*
	(0.591)		(0.582)	(0.711)	(0.869)	(0.682)		(0.668)
KOF_Po_GI_df_o	0.301		0.104	0.773	0.836	0.767		0.309
	(0.743)		(0.714)	(0.875)	(1.254)	(0.908)		(0.874)
KOF_Ec_GI_dj_o		0.841	0.820	0.884	1.512		0.658	0.118
		(0.623)	(0.586)	(0.654)	(0.816)		(0.796)	(0.756)
KOF_So_GI_dj_o		-0.203	-0.313	0.0104	0.175		-0.127	-0.954
		(0.713)	(0.681)	(0.778)	(1.050)		(0.891)	(0.888)
KOF_Po_GI_dj_o		-0.437	-1.025	-0.433	-0.890		-0.342	-1.500
		(0.780)	(0.705)	(0.795)	(0.998)		(0.969)	(0.852)
ln_RGDPC_o	-0.168	0.0585	-0.0432	-0.993	-1.137	0.313	0.551	0.170
	(0.794)	(0.875)	(0.899)	(1.022)	(1.592)	(1.024)	(1.129)	(1.148)
W_Econ_Rights_o	2.811**	3.160**	3.172**	2.449*	1.333	3.517**	4.200***	4.384***
	(0.900)	(0.970)	(0.977)	(1.030)	(1.592)	(1.053)	(1.187)	(1.175)
W_Pol_Rights_o	10.45***	10.59***	10.67***	9.454***	9.903***	7.864***	8.073***	8.211***
	(0.718)	(0.724)	(0.728)	(0.756)	(1.001)	(0.819)	(0.848)	(0.839)
Gender_Incl_o	-0.387	-0.180	-0.156	-0.271	-0.0375	-1.183	-0.516	-0.803
	(0.670)	(0.693)	(0.703)	(0.837)	(1.096)	(0.834)	(0.864)	(0.859)
PSAV	0.761	0.0903	0.261	0.287	1.126	1.048	0.148	0.560

	(0.990)	(1.057)	(1.081)	(1.252)	(1.604)	(1.192)	(1.265)	(1.277)
Unemp	-0.0255	-0.0439	-0.0249	-0.0192	-0.0590	0.0394	0.0187	0.0877
	(0.0916)	(0.0971)	(0.0991)	(0.122)	(0.161)	(0.111)	(0.118)	(0.119)
Inflation	-0.0509	-0.0229	-0.0345	-0.207	-0.238	0.144	0.156	0.162
	(0.125)	(0.122)	(0.125)	(0.145)	(0.164)	(0.147)	(0.147)	(0.147)
Observations	1316	1324	1316	583	396	602	605	602
R^2	0.670	0.674	0.680	0.608	0.570	0.510	0.496	0.524
BIC	1059.9	1064.3	1076.7	1083.9	777.5	1127.1	1137.8	1141.8

Table 7.17. Empirical Results – Effects of Globalization on Female Labour Force Participation Rate (*LFPR_F*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	Benchmark Models			[2015-2019] excl. HICs	Models w	vith LAVs
KOF_GI	-0.538**	-0.477**	-0.567**	-0.522**	-0.479*	-0.501***	-0.601***
	(0.178)	(0.163)	(0.173)	(0.185)	(0.234)	(0.148)	(0.156)
ln_RGDPC	-1.092	-3.749*	-3.216*	-2.819	-6.725**	-3.136*	-2.659
	(1.597)	(1.525)	(1.552)	(1.691)	(2.368)	(1.377)	(1.394)
W_Econ_Rights	12.21	2.991	4.056	4.857	1.681	-0.0530	1.575
	(7.495)	(7.004)	(7.013)	(6.286)	(10.45)	(5.895)	(6.019)
W_Pol_Rights	5.801	6.810	9.368	9.813	8.800	6.869	9.335
	(9.169)	(8.340)	(8.363)	(7.608)	(9.904)	(7.487)	(7.605)
Gender_Incl	27.30***	16.66*	17.33*	15.90*	12.96	17.54*	18.63**
	(7.841)	(7.370)	(7.382)	(7.550)	(10.06)	(6.962)	(6.964)
KOF_GI_o	-4.817**	-4.277**	-5.083**	-4.677**	-4.292*	-4.485***	-5.385***
	(1.598)	(1.456)	(1.546)	(1.654)	(2.098)	(1.325)	(1.401)
ln_RGDPC_o	-7.765***	-10.97***	-11.22***	-10.11***	-15.34***	-10.33***	-10.79***
	(1.560)	(1.524)	(1.552)	(1.537)	(2.401)	(1.510)	(1.550)
W_Econ_Rights_o	8.563***	4.115*	4.721*	4.755**	3.249	3.354*	4.191*
	(1.795)	(1.808)	(1.827)	(1.724)	(2.731)	(1.616)	(1.664)
W_Pol_Rights_o	2.251	1.941	2.415	2.427	2.117	1.991	2.468
	(1.555)	(1.415)	(1.426)	(1.299)	(1.701)	(1.254)	(1.280)
Gender_Incl_o	5.105***	3.116*	3.241*	2.973*	2.423	3.280*	3.484**
	(1.466)	(1.378)	(1.380)	(1.412)	(1.882)	(1.302)	(1.302)
PSAV		9.937***	9.467***	8.707***	9.866***	9.886***	9.506***
		(1.736)	(1.827)	(1.817)	(2.270)	(1.639)	(1.696)
Inflation			-0.0697	0.115	0.143		-0.146

			(0.250)	(0.248)	(0.283)		(0.228)
Observations	1411	1411	1354	592	404	630	611
\mathbb{R}^2	0.214	0.354	0.354	0.315	0.378	0.356	0.376
BIC	1324.5	1300.7	1264.6	1226.3	871.9	1291.9	1255.8

Table 7.18. Empirical Results – Effects of Globalization ($de\ facto, de\ jure$) on Female Labour Force Participation Rate ($LFPR_F$)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Benchmark Models		[2015- 2019]	[2015- 2019] excl. HICs	Models with LAVs			
KOF_GI_df	-0.261		0.162	0.101	0.0748	-0.329*		0.140
	(0.154)		(0.181)	(0.175)	(0.228)	(0.141)		(0.174)
KOF_GI_dj		-0.659***	-0.757***	-0.662***	-0.589*		-0.690***	-0.787***
		(0.153)	(0.189)	(0.187)	(0.244)		(0.144)	(0.188)
ln_RGDPC	-5.277***	-2.532	-2.931	-2.475	-6.149*	-4.361**	-1.992	-2.210
	(1.475)	(1.453)	(1.521)	(1.670)	(2.373)	(1.341)	(1.342)	(1.371)
W_Econ_Rights	3.686	5.059	5.500	5.143	2.262	0.772	2.582	2.856
	(7.204)	(6.848)	(6.871)	(6.177)	(10.36)	(6.199)	(5.878)	(5.895)
W_Pol_Rights	9.214	9.856	10.04	9.476	8.066	8.651	10.63	11.02
	(8.585)	(8.164)	(8.173)	(7.476)	(9.825)	(7.838)	(7.424)	(7.449)
Gender_Incl	10.82	20.11**	19.20**	18.55*	13.46	13.21	20.79**	20.13**
	(7.286)	(7.164)	(7.241)	(7.493)	(9.980)	(6.983)	(6.762)	(6.820)
KOF_GI_df_o	-2.502		-3.814**	-3.723*	-3.457	-3.149*		-4.237**
	(1.478)		(1.444)	(1.535)	(1.965)	(1.345)		(1.301)
KOF_GI_dj_o		-6.365***	-4.975***	-4.354***	-3.871*		-6.664***	-5.171***
		(1.479)	(1.239)	(1.231)	(1.601)		(1.389)	(1.237)
ln_RGDPC_o	-10.77***	-11.13***	-10.94***	-9.907***	-14.77***	-10.21***	-10.69***	-10.47***
	(1.594)	(1.502)	(1.518)	(1.511)	(2.404)	(1.598)	(1.490)	(1.515)
W_Econ_Rights_o	3.524	5.513**	5.507**	5.254**	3.455	3.008	4.938**	4.937**
	(1.825)	(1.805)	(1.806)	(1.705)	(2.709)	(1.666)	(1.643)	(1.645)
W_Pol_Rights_o	2.091	2.626	2.616	2.489	2.012	2.102	2.792*	2.829*
	(1.460)	(1.394)	(1.395)	(1.276)	(1.687)	(1.313)	(1.254)	(1.257)

Gender_Incl_o	2.022	3.760**	3.589**	3.468*	2.517	2.470	3.887**	3.763**
	(1.362)	(1.339)	(1.354)	(1.401)	(1.866)	(1.306)	(1.264)	(1.275)
PSAV	9.867***	8.948***	8.825***	8.379***	9.537***	9.811***	8.989***	8.838***
	(1.870)	(1.792)	(1.799)	(1.791)	(2.259)	(1.748)	(1.660)	(1.672)
Inflation	-0.0228	-0.0307	0.00741	0.169	0.189	-0.111	-0.110	-0.0815
	(0.258)	(0.242)	(0.246)	(0.244)	(0.282)	(0.236)	(0.221)	(0.224)
Observations	1354	1354	1354	592	404	611	611	611
\mathbb{R}^2	0.319	0.384	0.388	0.344	0.395	0.338	0.407	0.410
BIC	1272.6	1257.2	1263.6	1226.3	875.0	1264.9	1248.1	1253.8

Table 7.19. Empirical Results – Effects of Economic, Social, and Political Globalization on Female Labour Force Participation Rate $(LFPR_F)$

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Benchmark Models		[2015-2019]	[2015-2019] excl. HICs	Models with LAVs	
KOF_Ec_GI	0.142	0.114	0.231	0.277	-0.00458	-0.0434
	(0.127)	(0.134)	(0.126)	(0.169)	(0.129)	(0.137)
KOF_So_GI	-0.843***	-0.828***	-0.965***	-0.983***	-0.521**	-0.520**
	(0.186)	(0.192)	(0.197)	(0.249)	(0.175)	(0.180)
KOF_Po_GI	-0.0340	-0.0571	-0.0581	0.0494	-0.105	-0.121
	(0.0848)	(0.0869)	(0.0896)	(0.125)	(0.0825)	(0.0844)
ln_RGDPC	-0.631	-0.413	0.798	-2.564	-1.712	-1.389
	(1.662)	(1.712)	(1.839)	(2.561)	(1.512)	(1.543)
W_Econ_Rights	6.148	5.969	6.279	8.255	3.471	2.837
	(6.735)	(6.824)	(5.969)	(10.18)	(5.942)	(6.044)
W_Pol_Rights	4.500	5.950	7.303	6.187	6.270	7.715
	(8.052)	(8.175)	(7.245)	(9.477)	(7.463)	(7.646)
Gender_Incl	20.99**	20.54**	18.91**	12.49	20.16**	20.49**
	(7.170)	(7.255)	(7.192)	(9.643)	(7.090)	(7.147)
KOF_Ec_GI_o	-2.292*	-2.548*	-1.915	-1.363	-2.513*	-2.947*
	(1.159)	(1.248)	(1.221)	(1.558)	(1.150)	(1.227)
$KOF_So_GI_o$	-5.800***	-5.776***	-6.709***	-6.473***	-3.863***	-3.911**
	(1.215)	(1.259)	(1.295)	(1.598)	(1.141)	(1.177)
KOF_Po_GI_o	-0.609	-1.022	-1.040	0.885	-1.881	-2.161
	(1.518)	(1.556)	(1.604)	(2.239)	(1.476)	(1.509)
ln_RGDPC_o	-12.61***	-12.54***	-11.52***	-15.44***	-11.40***	-11.50***
	(1.535)	(1.594)	(1.542)	(2.363)	(1.581)	(1.630)

W_Econ_Rights_o	5.615**	5.588**	5.504**	4.958	4.799**	4.763**
	(1.800)	(1.821)	(1.656)	(2.644)	(1.717)	(1.737)
W_Pol_Rights_o	1.737	1.968	2.129	1.642	2.006	2.272
	(1.370)	(1.395)	(1.237)	(1.634)	(1.258)	(1.292)
Gender_Incl_o	3.924**	3.841**	3.536**	2.335	3.769**	3.831**
	(1.341)	(1.356)	(1.345)	(1.803)	(1.326)	(1.336)
PSAV	10.95***	10.51***	9.617***	11.86***	10.11***	10.03***
	(1.878)	(1.989)	(1.917)	(2.484)	(1.838)	(1.893)
Inflation		-0.0770	0.0378	0.0539		-0.124
		(0.245)	(0.237)	(0.271)		(0.229)
Observations	1402	1354	592	404	626	611
\mathbb{R}^2	0.424	0.404	0.395	0.450	0.388	0.392
BIC	1289.7	1266.5	1220.5	871.4	1289.3	1264.9

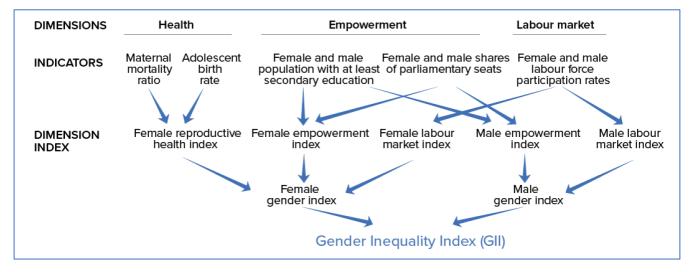
Table 7.20. Empirical Results – Effects of Economic, Social, and Political Globalization (*de facto*, *de jure*) on Female Labour Force Participation Rate (*LFPR_F*)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)		
	Benchmark Models			[2015- 2019]	[2015- 2019] excl. HICs	М	odels with LA	-1.693 (1.165) -2.372* (1.011) -2.713* (1.307) -3.619** -1.671 (1.179) (1.135) -4.471*** -4.005** (1.273) (1.252) -3.743* -4.727*** (1.444) (1.287)		
KOF_Ec_GI_df_o	-1.103		-1.503	-1.074	-1.129	-1.568		-1.693		
	(1.262)		(1.196)	(1.146)	(1.474)	(1.222)		(1.165)		
KOF_So_GI_df_o	-3.316**		-3.778***	-4.681***	-4.382**	-2.551*		-2.372*		
	(1.213)		(1.109)	(1.144)	(1.425)	(1.103)		(1.011)		
KOF_Po_GI_df_o	-0.262		-1.640	-1.697	0.309	-1.157		-2.713*		
	(1.521)		(1.357)	(1.403)	(1.984)	(1.450)		(1.307)		
KOF_Ec_GI_dj_o		-3.087*	-0.773	0.0409	0.728		-3.619**	-1.671		
		(1.201)	(1.101)	(1.050)	(1.338)		(1.179)	(1.135)		
KOF_So_GI_dj_o		-5.791***	-4.936***	-5.330***	-5.233**		-4.471***	-4.005**		
		(1.304)	(1.209)	(1.156)	(1.640)		(1.273)	(1.252)		
KOF_Po_GI_dj_o		-2.977*	-4.304**	-4.131**	-4.408**		-3.743*	-4.727***		
		(1.492)	(1.328)	(1.289)	(1.649)		(1.444)	(1.287)		
ln_RGDPC_o	-10.78***	-12.70***	-12.17***	-11.21***	-14.10***	-10.33***	-11.49***	-11.27***		
	(1.627)	(1.634)	(1.653)	(1.591)	(2.399)	(1.644)	(1.642)	(1.677)		
W_Econ_Rights_o	3.370	6.901***	6.621***	6.138***	5.282*	2.938	6.205***	6.010***		
	(1.843)	(1.845)	(1.820)	(1.642)	(2.597)	(1.701)	(1.767)	(1.755)		
W_Pol_Rights_o	1.842	2.521	2.728*	2.596*	2.176	1.949	2.926*	3.170*		
	(1.457)	(1.393)	(1.377)	(1.215)	(1.621)	(1.328)	(1.279)	(1.272)		
Gender_Incl_o	2.101	4.587***	4.509***	4.515**	3.318	2.609	4.480***	4.203**		
	(1.361)	(1.350)	(1.341)	(1.356)	(1.808)	(1.339)	(1.299)	(1.297)		
PSAV	9.952***	9.717***	9.205***	8.436***	10.45***	10.00***	8.884***	8.905***		

	(2.034)	(2.033)	(2.045)	(1.977)	(2.570)	(1.920)	(1.879)	(1.909)
Inflation	-0.0741	0.0191	-0.00305	0.0759	0.0781	-0.109	-0.0709	-0.0602
	(0.259)	(0.239)	(0.240)	(0.234)	(0.269)	(0.238)	(0.221)	(0.222)
Observations	1345	1354	1345	588	400	607	611	607
\mathbb{R}^2	0.346	0.419	0.453	0.443	0.496	0.350	0.421	0.448
BIC	1274.0	1262.6	1268.4	1220.7	873.5	1268.0	1257.3	1262.3

Appendix

Figure A.5.1. Dimensions and Indicators of the Gender Inequality Index (GII)



Source: UNDP - Human Development Reports (https://hdr.undp.org/data-center/thematic-composite-indices/gender-inequality-index#/indicies/GII).

Table A.5.1. Globalization Index: Structure, Variables, and Weights

Globalization Index, de facto	Weights	Globalization Index, de jure	Weights
Economic Globalization, de facto	33.3	Economic Globalization, de jure	33.3
Trade Globalization, de facto	50.0	Trade Globalization, de jure	50.0
Trade in goods	37.2	Trade regulations	26.8
Trade in services	43.0	Trade taxes	28.1
Trade partner diversity	19.8	Tariffs	27.1
		Trade agreements	18.0
Financial Globalization, de facto	50.0	Financial Globalization, de jure	50.0
Foreign direct investment	26.3	Investment restrictions	30.2
Portfolio investment	16.7	Capital account openness	39.0
International debt	28.6	International Investment Agreements	30.8
International reserves	1.0		
International income payments	27.4		
Social Globalization, de facto	33.3	Social Globalization, de jure	33.3
Interpersonal Globalization, de facto	33.3	Interpersonal Globalization, de jure	33.3
International voice traffic	20.7	Telephone subscriptions	39.1
Transfers	22.1	Freedom to visit	32.4
International tourism	21.1	International airports	28.6
International students	19.0		
Migration	17.2		
Informational Globalization, de facto	33.3	Informational Globalization, de jure	33.3
Used internet bandwidth	40.7	Television access	37.7
International patents	29.6	Internet access	43.3
High technology exports	29.6	Press freedom	19.0
Cultural Globalization, de facto	33.3	Cultural Globalization, de jure	33.3
Trade in cultural goods	28.6	Gender parity	22.5
Trade in personal services	24.8	Human capital	41.7
International trademarks	7.9	Civil liberties	35.8
McDonald's restaurant	22.0		
IKEA stores	16.8		
Political Globalization, de facto	33.3	Political Globalization, de jure	33.3
Embassies	37.2	International organisations	36.5
UN peace keeping missions	24.7	International treaties	32.6
International NGOs	38.2	Treaty partner diversity	30.9

Source: KOF Swiss Economic Institute's website (https://kof.ethz.ch/en/forecasts-and-indicators/kof-globalisation-index.html).

Table A.5.2. List of Countries

Afghanistan	Czech Rep.	Kyrgyz Rep.	Qatar
Albania	Denmark	Lao PDR	Romania
Algeria	Dominican Rep.	Latvia	Russian Federation
Angola	Ecuador	Lebanon	Rwanda
Argentina	Egypt, Arab Rep.	Lesotho	Saudi Arabia
Armenia	El Salvador	Liberia	Senegal
Australia	Equatorial Guinea	Lithuania	Serbia
Austria	Estonia	Luxembourg	Sierra Leone
Azerbaijan	Eswatini	Madagascar	Singapore
Bahamas, The	Ethiopia	Malawi	Slovak Rep.
Bahrain	Fiji	Malaysia	Slovenia
Bangladesh	Finland	Maldives	South Africa
Belarus	France	Mali	Spain
Belgium	Gabon	Malta	Sri Lanka
Belize	Gambia, The	Mauritania	Sudan
Benin	Georgia	Mauritius	Suriname
Bhutan	Germany	Mexico	Sweden
Bolivia	Ghana	Moldova	Switzerland
Bosnia and Herzegovina	Greece	Mongolia	Tajikistan
Botswana	Guatemala	Montenegro	Tanzania
Brazil	Guinea	Morocco	Thailand
Brunei Darussalam	Guinea-Bissau	Mozambique	Togo
Bulgaria	Guyana	Myanmar	Trinidad and Tobago
Burkina Faso	Honduras	Namibia	Tunisia
Burundi	Hungary	Nepal	Turkey
Cabo Verde	Iceland	Netherlands	Uganda
Cambodia	India	New Zealand	Ukraine
Cameroon	Indonesia	Nicaragua	United Arab Emirates
Canada	Iran, Islamic Rep.	Niger	United Kingdom
Central African Rep.	Iraq	Nigeria	United States
Chad	Ireland	North Macedonia	Uruguay
Chile	Israel	Norway	Uzbekistan
China	Italy	Oman	Venezuela, RB
Colombia	Jamaica	Pakistan	Vietnam
Congo, Dem. Rep.	Japan	Panama	Yemen, Rep.
Congo, Rep.	Jordan	Paraguay	Zambia
Costa Rica	Kazakhstan	Peru	Zimbabwe
Cote d'Ivoire	Kenya	Philippines	
Croatia	Korea, Rep.	Poland	
Cyprus	Kuwait	Portugal	

Table A.6.1. Empirical Results – Effects of Economic Globalization on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	vith LAVs
KOF_Ec_GI	-0.328***	-0.358***	-0.369***	-0.347***	-0.375***	-0.340***	-0.371***
	(0.0755)	(0.0789)	(0.0805)	(0.0740)	(0.0951)	(0.0793)	(0.0827)
ln_RGDPC	-6.508***	-6.680***	-6.679***	-7.374***	-7.526***	-6.437***	-6.375***
	(0.885)	(0.894)	(0.862)	(0.844)	(1.229)	(0.870)	(0.864)
W_Econ_Rights	0.316	-0.994	-0.973	2.630	-3.561	-4.970	-5.153
	(4.928)	(5.024)	(4.841)	(4.065)	(6.802)	(4.397)	(4.329)
W_Pol_Rights	-8.134	-8.284	-9.182	-12.22*	-10.05	-5.742	-5.981
	(6.082)	(6.070)	(5.833)	(5.041)	(6.612)	(5.562)	(5.500)
Gender_Incl	-18.47***	-19.90***	-20.41***	-18.77***	-16.04**	-18.32***	-18.12***
	(4.614)	(4.739)	(4.580)	(4.420)	(5.972)	(4.714)	(4.643)
KOF_Ec_GI_o	-3.522***	-3.845***	-3.956***	-3.725***	-4.019***	-3.652***	-3.980***
	(0.810)	(0.847)	(0.863)	(0.794)	(1.020)	(0.850)	(0.887)
ln_RGDPC_o	-13.49***	-14.11***	-14.23***	-14.99***	-15.54***	-13.54***	-13.81***
	(0.999)	(1.108)	(1.099)	(1.022)	(1.715)	(1.153)	(1.160)
W_Econ_Rights_o	-3.516**	-4.154**	-4.293***	-3.153**	-4.406*	-4.908***	-4.945***
	(1.138)	(1.242)	(1.191)	(1.048)	(1.776)	(1.143)	(1.123)
$W_Pol_Rights_o$	-2.253*	-2.344*	-2.523*	-2.974***	-2.474*	-1.831	-1.863*
	(1.031)	(1.031)	(0.995)	(0.855)	(1.126)	(0.933)	(0.926)
Gender_Incl_o	-3.454***	-3.721***	-3.816***	-3.510***	-2.999**	-3.426***	-3.387***
	(0.863)	(0.886)	(0.856)	(0.826)	(1.117)	(0.881)	(0.868)
PSAV		1.659	1.536	1.848	2.075	1.214	1.023
		(1.304)	(1.308)	(1.211)	(1.517)	(1.300)	(1.297)
Unemp			-0.102	-0.0420	0.0631		-0.128

			(0.124)	(0.124)	(0.161)		(0.123)
Inflation			-0.102	-0.0808	-0.161		-0.214
			(0.170)	(0.161)	(0.182)		(0.165)
Observations	1328	1328	1291	564	376	592	583
0 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1320	1320	1291	J0 4	370	392	363
R^2	0.798	0.801	0.820	0.837	0.654	0.790	0.803

Table A.6.2. Empirical Results – Effects of Social Globalization on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	rith LAVs
KOF_So_GI	-0.565***	-0.585***	-0.656***	-0.663***	-0.665***	-0.604***	-0.650***
	(0.111)	(0.114)	(0.117)	(0.121)	(0.142)	(0.100)	(0.105)
ln_RGDPC	-3.647**	-3.728**	-3.280**	-3.722**	-2.901	-3.302**	-3.174**
	(1.245)	(1.249)	(1.215)	(1.272)	(1.774)	(1.097)	(1.092)
W_Econ_Rights	1.094	0.218	1.617	3.801	-1.472	-3.051	-1.923
	(4.789)	(4.888)	(4.691)	(3.959)	(6.635)	(4.092)	(4.120)
W_Pol_Rights	-8.996	-9.066	-10.81	-13.30**	-9.874	-6.003	-6.813
	(5.946)	(5.950)	(5.675)	(4.925)	(6.409)	(5.255)	(5.212)
Gender_Incl	-13.26**	-14.18**	-14.51**	-14.45**	-12.39*	-10.74*	-10.64*
	(4.815)	(4.923)	(4.692)	(4.511)	(5.958)	(4.721)	(4.645)
KOF_So_GI_o	-4.620***	-4.784***	-5.365***	-5.424***	-5.442***	-4.939***	-5.317***
	(0.911)	(0.930)	(0.961)	(0.987)	(1.164)	(0.821)	(0.860)
ln_RGDPC_o	-14.18***	-14.62***	-15.07***	-15.83***	-14.67***	-14.29***	-14.82***
	(0.991)	(1.100)	(1.098)	(1.028)	(1.619)	(1.099)	(1.127)
W_Econ_Rights_o	-2.481*	-2.900*	-2.657*	-2.165*	-3.167	-3.101**	-2.801*
	(1.140)	(1.230)	(1.195)	(1.052)	(1.776)	(1.099)	(1.121)
$W_Pol_Rights_o$	-2.164*	-2.218*	-2.536**	-2.965***	-2.277*	-1.531	-1.666
	(1.005)	(1.008)	(0.964)	(0.833)	(1.093)	(0.880)	(0.875)
Gender_Incl_o	-2.478**	-2.651**	-2.713**	-2.702**	-2.317*	-2.009*	-1.989*
	(0.900)	(0.921)	(0.877)	(0.843)	(1.114)	(0.883)	(0.868)
PSAV		1.129	1.160	1.717	1.997	0.705	0.604
		(1.242)	(1.238)	(1.170)	(1.461)	(1.178)	(1.189)
Unemp			-0.00170	0.0824	0.119		-0.0332

			(0.123)	(0.124)	(0.158)		(0.118)
Inflation			-0.0904	-0.141	-0.222		-0.164
			(0.163)	(0.158)	(0.177)		(0.153)
Observations	1337	1337	1291	564	376	596	583
\mathbb{R}^2	0.806	0.808	0.831	0.845	0.674	0.810	0.823
BIC	1103.2	1109.5	1084.9	1036.0	723.3	1102.2	1086.0

Table A.6.3. Empirical Results – Effects of Political Globalization on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
	В	enchmark Mod	els	[2015-2019]	[2015-2019] excl. HICs	Models w	rith LAVs
KOF_Po_GI	-0.0698	-0.0808	-0.126	-0.105	-0.0993	-0.120	-0.155*
	(0.0638)	(0.0679)	(0.0659)	(0.0662)	(0.0989)	(0.0651)	(0.0651)
ln_RGDPC	-8.712***	-8.507***	-8.100***	-9.024***	-8.581***	-7.711***	-7.514***
	(0.760)	(0.874)	(0.856)	(0.840)	(1.478)	(0.856)	(0.853)
W_Econ_Rights	0.152	0.639	0.269	3.437	-7.070	-3.689	-4.166
	(5.185)	(5.298)	(5.123)	(4.345)	(7.569)	(4.529)	(4.543)
W_Pol_Rights	-4.736	-4.662	-5.840	-9.916	-6.823	-2.157	-2.761
	(6.417)	(6.436)	(6.201)	(5.408)	(7.284)	(5.823)	(5.783)
Gender_Incl	-22.22***	-21.22***	-20.33***	-20.87***	-18.62**	-17.07**	-15.82**
	(4.892)	(5.327)	(5.151)	(4.941)	(6.797)	(5.254)	(5.199)
KOF_Po_GI_o	-1.272	-1.471	-2.291	-1.912	-1.809	-2.183	-2.826*
	(1.161)	(1.236)	(1.199)	(1.205)	(1.801)	(1.186)	(1.186)
ln_RGDPC_o	-13.23***	-13.01***	-12.72***	-13.93***	-13.25***	-12.11***	-12.06***
	(1.052)	(1.154)	(1.129)	(1.087)	(1.870)	(1.155)	(1.153)
W_Econ_Rights_o	-3.949**	-3.634**	-3.679**	-3.100**	-5.660**	-4.072**	-4.049**
	(1.194)	(1.365)	(1.314)	(1.172)	(1.889)	(1.239)	(1.244)
W_Pol_Rights_o	-1.834	-1.776	-1.940	-2.671**	-2.032	-1.152	-1.200
	(1.100)	(1.110)	(1.073)	(0.931)	(1.274)	(0.992)	(0.987)
Gender_Incl_o	-4.154***	-3.968***	-3.801***	-3.902***	-3.481**	-3.192**	-2.958**
	(0.915)	(0.996)	(0.963)	(0.924)	(1.271)	(0.982)	(0.972)
<i>PSAV</i>		-0.673	-1.104	-0.180	0.0950	-1.466	-1.755
		(1.402)	(1.413)	(1.373)	(1.772)	(1.332)	(1.354)
Unemp			-0.193	-0.110	-0.0885		-0.227

			(0.131)	(0.133)	(0.183)		(0.128)
Inflation			0.0633	-0.00144	-0.115		-0.0723
			(0.175)	(0.171)	(0.196)		(0.169)
01	100-	1225	1201		2=6	-0.5	
Observations	1337	1337	1291	564	376	596	583
Observations R ²	0.774	0.774	1291 0.798	564 0.813	376 0.596	596 0.767	583 0.783

Table A.6.4. Empirical Results – Effects of Economic Globalization (de facto, de jure) on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Ве	enchmark Mod	els	[2015- 2019]	[2015- 2019] excl. HICs	М	odels with LA	Vs
KOF_Ec_GI_df	-0.192**		-0.125*	-0.108	-0.141	-0.194**		-0.131*
	(0.0621)		(0.0628)	(0.0579)	(0.0770)	(0.0633)		(0.0642)
KOF_Ec_GI_dj		-0.303***	-0.257***	-0.260***	-0.245**		-0.300***	-0.253**
		(0.0721)	(0.0749)	(0.0709)	(0.0903)		(0.0744)	(0.0771)
ln_RGDPC	-8.224***	-6.236***	-6.235***	-6.800***	-7.157***	-7.810***	-5.936***	-5.982***
	(0.777)	(0.956)	(0.946)	(0.932)	(1.334)	(0.793)	(0.958)	(0.948)
W_Econ_Rights	-0.678	-0.354	-0.861	2.735	-3.745	-4.770	-5.253	-5.290
	(5.028)	(4.887)	(4.841)	(4.052)	(6.831)	(4.482)	(4.384)	(4.334)
W_Pol_Rights	-8.442	-8.485	-9.133	-12.18*	-10.08	-5.348	-5.279	-5.923
	(6.054)	(5.886)	(5.832)	(5.026)	(6.639)	(5.695)	(5.560)	(5.506)
Gender_Incl	-22.45***	-20.42***	-19.95***	-18.33***	-16.22**	-19.81***	-17.37***	-17.49***
	(4.714)	(4.640)	(4.596)	(4.418)	(6.005)	(4.785)	(4.731)	(4.678)
KOF_Ec_GI_df_o	-2.664**		-2.819***	-2.590***	-2.978**	-2.706**		-2.878***
	(0.864)		(0.835)	(0.763)	(1.010)	(0.881)		(0.854)
KOF_Ec_GI_dj_o		-3.649***	-2.908***	-2.937***	-2.761**		-3.612***	-2.853**
		(0.867)	(0.846)	(0.801)	(1.020)		(0.895)	(0.871)
ln_RGDPC_o	-13.88***	-13.57***	-14.10***	-14.79***	-15.40***	-13.30***	-13.09***	-13.71***
	(1.146)	(1.083)	(1.105)	(1.027)	(1.736)	(1.200)	(1.136)	(1.166)
W_Econ_Rights_o	-4.491***	-4.062***	-4.181***	-3.047**	-4.493*	-5.067***	-4.804***	-4.880***
	(1.237)	(1.206)	(1.194)	(1.048)	(1.786)	(1.163)	(1.138)	(1.126)
W_Pol_Rights_o	-2.487*	-2.402*	-2.493*	-2.947***	-2.487*	-1.831	-1.707	-1.825
	(1.034)	(1.005)	(0.995)	(0.853)	(1.130)	(0.959)	(0.936)	(0.927)

Gender_Incl_o	-4.197***	-3.818***	-3.731***	-3.427***	-3.033**	-3.705***	-3.248***	-3.271***
	(0.881)	(0.867)	(0.859)	(0.826)	(1.123)	(0.895)	(0.885)	(0.875)
PSAV	1.200	0.437	1.248	1.566	1.846	0.621	-0.0391	0.796
	(1.376)	(1.275)	(1.325)	(1.219)	(1.541)	(1.357)	(1.262)	(1.313)
Unemp	-0.131	-0.116	-0.101	-0.0452	0.0529	-0.155	-0.152	-0.132
	(0.128)	(0.125)	(0.124)	(0.123)	(0.163)	(0.127)	(0.124)	(0.123)
Inflation	-0.0294	-0.0476	-0.0975	-0.0752	-0.154	-0.156	-0.151	-0.206
	(0.175)	(0.170)	(0.170)	(0.160)	(0.182)	(0.170)	(0.165)	(0.165)
Observations	1291	1291	1291	564	376	583	583	583
\mathbb{R}^2	0.806	0.816	0.821	0.839	0.655	0.789	0.798	0.804
BIC	1105.0	1097.1	1100.0	1047.7	734.5	1112.1	1105.5	1107.4

Table A.6.5. Empirical Results – Effects of Social Globalization (de facto, de jure) on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Ве	enchmark Mod	els	[2015- 2019]	[2015- 2019] excl. HICs	М	odels with LA	Vs
KOF_So_GI_df	-0.452***		-0.316**	-0.333***	-0.313*	-0.494***		-0.332**
	(0.0995)		(0.105)	(0.0972)	(0.128)	(0.0909)		(0.106)
KOF_So_GI_dj		-0.481***	-0.347**	-0.345***	-0.369**		-0.517***	-0.321**
		(0.103)	(0.110)	(0.102)	(0.135)		(0.0991)	(0.115)
ln_RGDPC	-3.889**	-5.887***	-3.250*	-3.582**	-2.795	-3.270**	-5.346***	-3.088**
	(1.306)	(0.959)	(1.281)	(1.319)	(1.792)	(1.178)	(0.926)	(1.151)
W_Econ_Rights	-1.051	3.386	1.611	3.738	-1.185	-5.062	-0.0516	-2.101
	(4.847)	(4.870)	(4.771)	(3.971)	(6.649)	(4.204)	(4.319)	(4.237)
W_Pol_Rights	-9.304	-10.24	-10.89	-13.47**	-10.15	-6.816	-5.582	-6.839
	(5.842)	(5.840)	(5.681)	(4.931)	(6.438)	(5.351)	(5.371)	(5.222)
Gender_Incl	-19.81***	-14.52**	-14.23**	-14.19**	-11.99*	-14.66**	-10.78*	-10.60*
	(4.612)	(4.940)	(4.803)	(4.683)	(6.000)	(4.604)	(4.871)	(4.722)
KOF_So_GI_df_o	-3.814***		-4.406***	-4.532***	-4.489***	-4.170***		-4.409***
	(0.840)		(0.835)	(0.842)	(1.008)	(0.768)		(0.754)
KOF_So_GI_dj_o		-4.727***	-2.850**	-2.831***	-3.031**		-5.087***	-2.637**
		(1.014)	(0.901)	(0.838)	(1.108)		(0.975)	(0.942)
ln_RGDPC_o	-13.71***	-15.27***	-15.22***	-15.97***	-14.80***	-13.55***	-14.99***	-14.90***
	(1.077)	(1.173)	(1.148)	(1.069)	(1.624)	(1.099)	(1.204)	(1.175)
W_Econ_Rights_o	-4.226***	-2.089	-2.617*	-2.152	-3.034	-4.406***	-2.180	-2.850*
	(1.192)	(1.286)	(1.262)	(1.091)	(1.789)	(1.096)	(1.224)	(1.206)
W_Pol_Rights_o	-2.516*	-2.438*	-2.538**	-2.982***	-2.307*	-1.851*	-1.460	-1.669
	(0.996)	(0.992)	(0.965)	(0.832)	(1.095)	(0.899)	(0.905)	(0.880)

Gender_Incl_o	-3.703***	-2.715**	-2.661**	-2.653**	-2.243*	-2.742**	-2.016*	-1.982*
	(0.862)	(0.924)	(0.898)	(0.876)	(1.122)	(0.861)	(0.911)	(0.883)
PSAV	0.521	1.038	1.191	1.740	2.065	0.169	0.421	0.608
	(1.264)	(1.277)	(1.243)	(1.179)	(1.481)	(1.210)	(1.228)	(1.192)
Unemp	-0.149	0.0614	0.0104	0.0925	0.139	-0.157	0.0288	-0.0306
	(0.123)	(0.132)	(0.129)	(0.130)	(0.163)	(0.118)	(0.126)	(0.124)
Inflation	-0.0921	0.00876	-0.0898	-0.144	-0.221	-0.175	-0.102	-0.166
	(0.170)	(0.166)	(0.164)	(0.158)	(0.179)	(0.158)	(0.158)	(0.154)
Observations	1291	1291	1291	564	376	583	583	583
\mathbb{R}^2	0.820	0.821	0.832	0.846	0.678	0.814	0.812	0.824
BIC	1094.3	1093.3	1091.1	1040.9	728.0	1093.4	1095.4	1091.6

Table A.6.6. Empirical Results – Effects of Political Globalization (de facto, de jure) on Gender Inequality Index (GII)

	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)
	Ве	enchmark Mod	els	[2015- 2019]	[2015- 2019] excl. HICs	М	odels with LA	Vs
KOF_Po_GI_df	-0.0917		-0.0787	-0.0767	-0.0523	-0.117*		-0.114
	(0.0480)		(0.0697)	(0.0658)	(0.0893)	(0.0475)		(0.0696)
KOF_Po_GI_dj		-0.134	-0.0319	-0.00340	-0.0442		-0.154	-0.00730
		(0.0861)	(0.124)	(0.120)	(0.162)		(0.0851)	(0.123)
ln_RGDPC	-8.247***	-8.126***	-8.162***	-9.130***	-8.598***	-7.662***	-7.578***	-7.644***
	(0.825)	(0.892)	(0.891)	(0.878)	(1.555)	(0.827)	(0.887)	(0.882)
W_Econ_Rights	0.209	0.343	0.239	3.484	-7.050	-4.359	-4.038	-4.340
	(5.123)	(5.146)	(5.142)	(4.360)	(7.634)	(4.535)	(4.588)	(4.563)
W_Pol_Rights	-6.266	-5.653	-6.034	-10.05	-6.842	-3.344	-2.444	-3.284
	(6.181)	(6.265)	(6.268)	(5.434)	(7.347)	(5.756)	(5.877)	(5.864)
Gender_Incl	-20.81***	-20.85***	-20.51***	-21.30***	-18.67**	-16.06**	-17.00**	-16.01**
	(5.064)	(5.211)	(5.214)	(5.060)	(6.963)	(5.140)	(5.218)	(5.221)
KOF_Po_GI_df_o	-2.045		-2.171	-1.755	-1.741	-2.608*		-2.636*
	(1.071)		(1.181)	(1.193)	(1.788)	(1.061)		(1.165)
KOF_Po_GI_dj_o		-2.109	-0.287	-0.0306	-0.397		-2.435	-0.0656
		(1.359)	(1.119)	(1.078)	(1.453)		(1.344)	(1.108)
ln_RGDPC_o	-12.79***	-12.69***	-12.75***	-13.99***	-13.26***	-12.13***	-12.00***	-12.13***
	(1.126)	(1.139)	(1.140)	(1.098)	(1.911)	(1.151)	(1.165)	(1.161)
W_Econ_Rights_o	-3.805**	-3.729**	-3.730**	-3.166**	-5.663**	-4.186***	-4.184**	-4.169**
	(1.298)	(1.335)	(1.334)	(1.186)	(1.902)	(1.223)	(1.271)	(1.263)
W_Pol_Rights_o	-2.035	-1.931	-1.981	-2.713**	-2.037	-1.312	-1.199	-1.299
	(1.065)	(1.089)	(1.089)	(0.940)	(1.291)	(0.978)	(1.008)	(1.004)

Gender_Incl_o	-3.891***	-3.898***	-3.834***	-3.983***	-3.490**	-3.003**	-3.179**	-2.994**
	(0.947)	(0.974)	(0.975)	(0.946)	(1.302)	(0.961)	(0.976)	(0.976)
PSAV	-0.929	-1.051	-1.032	-0.0629	0.108	-1.602	-1.640	-1.621
	(1.385)	(1.447)	(1.446)	(1.405)	(1.822)	(1.333)	(1.385)	(1.376)
Unemp	-0.199	-0.175	-0.196	-0.115	-0.0887	-0.237	-0.203	-0.237
	(0.131)	(0.131)	(0.132)	(0.134)	(0.184)	(0.129)	(0.129)	(0.130)
Inflation	0.0616	0.0698	0.0622	-0.00113	-0.115	-0.0785	-0.0572	-0.0780
	(0.175)	(0.176)	(0.176)	(0.172)	(0.197)	(0.169)	(0.170)	(0.170)
Observations	1291	1291	1291	564	376	583	583	583
\mathbb{R}^2	0.798	0.796	0.798	0.813	0.596	0.784	0.779	0.784
BIC	1111.0	1112.3	1118.1	1068.5	749.6	1115.6	1118.4	1121.9