

Effect of gender composition of committees

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Abstract

Does having more women on a committee matter? Interestingly, answers to this question are unknown, despite a significant push toward greater gender diversity on committees and boards. This article uncovers the mechanism of if and how committees' gender diversity impacts its deliberations and decisions. We utilize a unique dataset that matches detailed meeting transcripts of the Federal Reserve's Federal Open Market Committee (FOMC) spanning over 30 years, with member characteristics and economy-wide conditions, allowing us to effectively compare committees with the same member resources and economy-wide conditions but different gender diversity.

We find that deliberations are more thorough and engaged in more gender-balanced committees, wherein both men and women talk more about wider topics in depth. Unlike findings from other studies, women in the FOMC participate as active members, whereby they are more likely to voice formal disagreement and less likely to be dismissed by an interruption.

Finally, we find that member resources and the economy-wide conditions explain the committee's decision, where gender diversity exhibits no explanatory power by and in itself. With the high correlation between gender diversity and member resources, we demonstrate that gender composition affects committees via two channels; deliberation qualities and member resources.