



INSTITUTE FOR WOMEN'S
POLICY RESEARCH

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On the eve of Mother's Day, new national report highlights the economic insecurity of American women

As America's economy gets worse, women will get the worst of it, according to a new report issued in New York today by the Institute for Women's Policy Research (IWPR) through a grant from the Rockefeller Foundation.

"Whether the issue is retirement savings, or feeding your children or paying for medicine, women are more worried about economic security than men," noted Rockefeller Foundation Associate Director Margot Brandenburg. "And single moms are the hardest hit."

The Institute for Women's Policy Research report, *Women at Greater Risk of Economic Insecurity*, uses data from the Rockefeller Foundation's American Workers Survey, which was conducted by Yankelovich.

"By almost every measure, women are more worried than men about economic security – and with good reason. They have already felt the economic squeeze more often men. In the last year, one out of five women had a medical prescription they couldn't afford to fill, while only one out of eight men had that happen," said IWPR President and study co-author Heidi Hartmann.

One out of eight women reported that they could not afford to take a child to the doctor during the past year. Only one out of sixteen men reported having the same problem.

Differences in experiences of real hardship among groups of Americans are stark. One out of 14 American women went hungry at some time last year because of lack of money—twice as many women as men (one out of 25 American men went without adequate food). Among low-income women (those with family income of less than \$19,000), hunger struck fully one out of four last year.

Women clearly recognize the importance of public policies that ease their financial vulnerability. More than half of all American women (56%) are worried about the

government cutting Social Security, while only 41% of men share that worry. One reason for the difference is that retired women are more dependent on Social Security. Half of retired women count on their Social Security check as a major source of income, while only 38% of retired men do. Among workers, men (61%) are much more likely than women (51%) to have an employment-based retirement saving plan available.

"Women feel a much more palpable sense of economic anxiety than men do, both for their current circumstances and looking into the future," according to the report. It goes on to note that "women of color are at greatest risk of economic hardship. Five out of 10 African American women have had trouble paying bills on time. Four in 10 Hispanic women have shared this experience. Fewer than three in 10 white women have."

Single mothers face double jeopardy, according to report co-author Vicky Lovell. "First, they have lower earnings because they're female, and then they have more financial stress because they're parents. Mothers are half again as likely as fathers to have to pass up buying something their child needs because they just can't afford it (32% of mothers and 21% of fathers have been in this situation). And mothers face a 50% higher risk of losing their jobs than fathers. Raising children really challenges women's financial security."

Despite the greater financial stress on parents, Americans without children are equally gloomy about recent economic trends. Among parents, 36% say Americans are less economically secure now than they were a decade ago, and 35% of non-parents agree.

It is not just caring for children that worries American women. One out of four women of color are worried about whether they'll be able to help a parent financially. One out of eight white women share that concern.

The report urges American policy-makers to use targeted, effective public policy in response to women's widespread economic insecurity. IWPR Research Director Barbara Gault said "no American should be denied adequate income, health care, food or shelter. Policies should target those most at risk: low-income families, people of color, single mothers. For all of our elderly, but especially older women, Social Security benefits must be protected. And we've got to do more to equalize earnings between men and women, as well as between white workers and workers of color – through better access to education, job training, and equal labor market opportunities."

Gault also stressed the need for more public support for the financial and time burdens of raising children.

In February 2007, with funding from the Rockefeller Foundation, the research firm Yankelovich fielded a survey to explore Americans' sense of economic security and insecurity. The American Workers Survey collected information by telephone from 3,157 individuals aged 18 and over. The Institute for Women's Policy Research analyzed the survey data to explore impacts based on gender, racial and ethnic identity, education, employment status, and demographic characteristics. Because of sample size constraints,

respondents who identified themselves as Asian-American or “other” or declined to report their race and ethnicity were dropped from the analysis. The final dataset includes 3,061 cases: 1,728 women and 1,333 men; 1,001 Hispanics, 1,007 African-Americans, and 1,053 whites.

The Institute for Women’s Policy Research (IWPR) conducts rigorous research and disseminates its findings to address the needs of women, promote public dialogue, and strengthen families, communities, and societies. IWPR focuses on issues of poverty and welfare, employment and earnings, work and family, health and safety, and women’s civic and political participation.

The Rockefeller Foundation was established in 1913 by John D. Rockefeller, Sr., to “promote the well-being” of humanity by addressing the root causes of serious problems. The Foundation supports work around the world to expand opportunities for poor or vulnerable people and to help ensure that globalization’s benefits are more widely shared. With assets of nearly \$4 billion, it is one of the few institutions to conduct such work both within the United States and internationally. Visit www.rockfound.org for more information.

NOTE: The report is available online at www.iwpr.org.

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