

Notes for an Oxford Union debate, February 2020

“Capitalism Is Good for Women”

Deirdre Nansen McCloskey

(She spoke last *against* the proposition that capitalism is bad for feminism;
her side won in the division by about 150 to 100)

I would prefer that we drop the word “capitalism” and focused instead on “liberalism,” that is, the uniquely modern conviction that all people are created equal, which itself made for the Great Enrichment since 1800, or 1900, or 1960. There is nothing special about the mechanisms of accumulation in the modern world.

What was special is the ending of slavery, of slaves to masters or wives to husbands.

But this note aside

Capitalism – and liberalism – is good for people, and women are people.

If the magnitude of improvement was merely 100% or 200% there might well be a big group of women disadvantaged or left behind.

But since 1800 the increase in the UK the average ability to buy goods and services has increased by at least a factor of 30, about 3,000 percent.

I know it’s hard to believe, but no informed historian disagrees with the rough figure. And the poorest benefited the most. The rich got another diamond bracelet. The poor got for the first time enough to eat. The poorest among us have a roof over their heads, at any rate where planning permission does not restrict the supply of housing. . . .

And, crucially, the relative and absolute number of The Poor has dramatically fallen. Look into your family history. How far back do you have to go to find ancestors earning round about a pound

a week? Some of you are no doubt the scions of old wealth, but most of us are not.

It makes the claim of immiserization from K-ism hard to sustain.

My Norwegian great-grandmother lived where the airport of Bergen now sits, and came in the 1880s to a Norwegian-speaking town in Illinois, and a massive increase in her material welfare.

And it's not just in Britain and the US. Poverty and inequality worldwide are falling like a stone. Expectation of life in Nigeria is what it was in Britain in 1900. In two or three generations at present rates, everyone of the planet will have access to two or three times more goods and services than in Britain now.

Nor has it slowed down recently. My tutor Jack Fisher at the LSE waited two years for an operation on his hips, which in the 1970s was experimental. A few years ago I had two, and threw away my canes.

(The left will claim that all this is not caused by capitalism, or liberalism, but the straggle on the picket line, or the welfare state. No, as one can see in the rise of incomes before the welfare state, and the rises that also occurred in non-union occupations. In any case, "straggle" is about distribution, and without a massive increase in the size of the pie one cannot achieve by redistribution 3,000 percent.)

(The left will claim that it is Science. No, most of the rise came from non-science, especially until 1900, or, really, 1950. And science was supported by liberalism and its enriching effect.)

The Great Enrichment has had special benefits for women

One of my great grandmothers and in the same family line one of my great-great grandmothers died in childbirth.

Reproductive freedom in the Pill could not have come from a poor society without educated biologists.

Food-preparation and clothing-making moved out of the household. In 1900 a woman in a middle-class home without servants spent 40 hours a week on food-preparation alone. My grandmother could can vegetables and make the girls' non-tailored clothing.

My female Irish ancestors were tied to hearth and garden.

Literacy for women has leapt up. In most countries now women have equal or better education than men.

And even relative to men, women have especially benefited from the enrichment.

Jobs for young women liberate them from being passed from father to husband. The mill girls in Manchester, Lancashire, and Manchester, New Hampshire, had money of their own.

The market women in poor countries are independent of men, which is crucial for the next generation, because women's wealth goes to benefit the children.

Likewise the massive shift in office work from men like Bob Cratchit on a stool in Scrooge's office to women behind a typewriter or in front of a switchboard. One of my grandmothers worked as a legal secretary in Chicago in the 1910s even when married, the other was in the 1930s after being widowed a social worker, an occupation unheard of a century before.

My mother in the 1950s could not get a bank account without her husband co-signing for it.

Peggy Seeger sang about working a lathe at Vicker's during the War, and being sacked after the men came home: "I so would like to be a lady / Do all the lovely things that ladies do / Even better if they would pay me / Then I could be a person, too."

Women are people now, not drudges or slaves, as we all were before "capitalism."