Women on Corporate Boards: A Comparison of Parliamentary Discourse in the United Kingdom and France

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I n 2013 following years of discussion, the European Parliament adopted a resolution supporting a proposed European Commission directive for member states to increase the presence of women on the boards of corporations.¹ European Union (EU) members have adopted different approaches. Some countries, such as France, passed legislation requiring corporations to increase the numbers of women on boards. France's quota law was passed during Nicolas Sarkozy's presidency, when the right-wing UMP party (Union for a Popular Movement) enjoyed a majority in the legislature. By contrast, the Conservative–Liberal Democrat coalition in the United Kingdom preferred to encourage companies to promote women, eschewing binding legislation. Why would two conservative governments take such different approaches to gender quotas? A growing literature explores the effects of increasing women's presence on corporate boards, and the role of quotas in political structures has been researched (see, e.g., Suk 2012), but there

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^{1.} European Parliament, minutes, November 20, 2013, Strasbourg, http://www.europarl.europa.eu/ sides/getDoc.do?pubRef=-//EP//TEXT+PV+20131120+ITEM-00817+DOC+XML+V0//EN (accessed February 5, 2014).

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has been little attention to the politics of women's representation on corporate boards.

This article compares legislative discussions of women on corporate boards in the United Kingdom and France. It also examines the cases of Canada and Russia, where conservative governments rejected state involvement in increasing women's presence on corporate boards. Given that conservative governments have shown different outcomes, ideological differences cannot explain this variation. Therefore, it is hypothesized that discourse, as reflected in the positions of political parties and leaders, played an important role in the countries concerned. In France, UMP leaders saw quotas for women as a means to strengthen the private sector, consistent with the existing political culture. In Britain, Conservatives regarded quotas as an unnecessary state intervention into the free market and advocated an independent stance from the European Union. Yet in both countries, leaders saw action as imperative, given the European Union's attention to the issue as well as the impact of the recession. In Russia and Canada, leaders were skeptical about affirmative action initiatives and faced less external pressure to take action. In contrast to their West European counterparts, Canadian and Russian leaders did not perceive the economic recession of 2008 as having been so severe that it called for substantial changes in corporate governance.

LITERATURE ON GENDER AND QUOTAS

In the past 25 years, many countries have adopted some form of quota to increase women's representation in political structures. As a substantial literature has documented, these quotas vary substantially from voluntary measures adopted by political parties to mandatory minimums of female deputies represented in parliaments (Krook 2009). In offering explanations for the adoption of gender quotas, political scientists have examined empirical cases — especially where quotas have been controversial, as in Argentina, France, and Germany. Studies have identified causal variables, such as the presence of strong grassroots demand from women's movements (Bruhn 2003, 102); the political will of determined leaders (Driscoll and Krook 2012, 201–12; Jones 1996, 78); the influence of international organizations, such as the United Nations Committee on Eliminating Discrimination against Women and the European Commission (Towns 2010, 119–21); and the strategic calculations of political elites, who may find it advantageous to court

support from women (Davidson-Schmich 2006; Driscoll and Krook 2012, 210–12; Murray, Krook, and Opello 2012, 540–41).

As Mona Lena Krook and others have argued, the range of variation in gender quotas makes it difficult to pinpoint a single hypothesis to explain all empirical cases. The way in which a gender issue is framed and the particular political constellation at the time greatly influence whether some form of quota is adopted (Krook 2009, 218-22). Nonetheless, experts have pointed to a number of factors that help explain why so many countries have pursued action on gender quotas. First, there is a demonstration effect: as countries adopt gender quotas, they serve as models for others and open up other pathways to increase women's political influence (Lépinard 2013; Towns 2010, 101-3). Second, once quotas are introduced on a nation's political agenda, politicians become reluctant to oppose them in public because they do not want the citizenry to see them as sexist or reactionary (Bruhn 2003, 111; Murray, Krook, and Opello 2012). Finally, politicians may accept quotas to make a public display of equality, but they may adopt weak measures that have little effect or drag their feet when the time comes to put quotas into practice (see, e.g., Davidson-Schmich 2006; Franceschet and Piscopo 2008, 421–22).

Recent legislative efforts to increase women's representation in *economic* decision making have received less scholarly attention. As Éléonore Lépinard (2013, 281) argued, legislating on women's representation on corporate boards becomes easier once political quotas are adopted because a precedent has been set. However, there are substantial differences between corporate boards and political structures. One might expect that the idea of compelling companies to include more women on their boards would encounter more resistance than including women in political representative bodies. In liberal democracies, legislatures are expected to reflect and to be accountable to the entire voting population. There is no such inherent expectation for corporate boards, which exist in a framework of capitalist competition, where few individuals make it to the top. The advisory boards of companies are responsible to shareholders. To be a member of a company's board of directors is a prestigious indicator of recognition for one's leadership. Parties on the right of the political spectrum tend to be less likely than socialist or social democratic parties to support quotas for women in politics (Bruhn 2003, 114; Davidson-Schmich 2006, 214; Murray, Krook, and Opello 2012, 540). One would not expect, then, to find support for quotas for women on corporate boards among right-wing political parties because such quotas involve an extension of government control into the realm of corporate decision making. And yet in France, Sarkozy's Gaullist party, the UMP, not only supported the quota legislation but initiated it. Britain, on the other hand, rejected quotas, but nonetheless its government felt compelled to appear proactive in increasing the numbers of women in the top ranks of business. Why?

Petra Meier (2013) argued that there was a demonstration effect: once quotas for women in politics were attained, a path dependency opened, as politicians could logically extend the argument to businesses. However, two questions arise. First, why do some countries, such as France, adopt quotas, while others do not? Second, how can we explain the timing of laws on quotas? It is imperative to consider here the role of ideas. Much of the literature on gender quotas in politics posits that framing quotas in normative terms, as a means to achieve equality and fairness, is extremely important in achieving results (e.g., Krook 2009, 218-22; Lépinard 2013, 279-80; Towns 2010, 119-21). However, little of this literature has examined how ideas of equality are voiced in parliamentary debates. How are such ideas able to prevail over competing notions, such as the idea that businesses should be free to determine the merit of candidates? This article posits that two discourses were influential: first, a powerful set of evidence-based arguments in favor of the benefits of increasing women's presence on corporate boards, and second, a discourse calling for the rethinking of the relationship between state and capitalism, precipitated by the lessons of the 2008 recession.

The first influential discourse to be considered is an academic literature, primarily from studies in economics and business. Since the late 1990s, a substantial amount of empirical research has addressed women's progress in attaining seats on corporate boards and examined the barriers to reaching this level of the career ladder (Brown, Brown, and Anastosopoulos 2001; Terjesen and Singh 2008). Throughout advanced capitalist economies, women hold only a small number of seats on boards, despite advances that women have made in other aspects of career achievement (see, e.g., Zahidi and Ibarra 2010). Investigations revealed that various factors created disadvantages for women in the top ranks of business. For example, men were more likely than women to have the sorts of work experience (especially as chief executive officer), networks, and ability to work long hours that were valued qualities for board membership (Doldor et al. 2012; Joy 2008, 20). And yet a variety of studies claimed that the presence of women actually improved boards'

performance because women brought a broader range of skills and experiences to boards and because women tend to bring a relatively formal, rigorous approach to their duties (Adams and Ferreira 2009; Smith, Smith, and Verner 2006). Other researchers, however, cautioned that one must look at the conditions under which women are appointed to boards before drawing general conclusions (Fitzsimmons 2012). Studies of countries such as Norway, which introduced quotas for women on corporate boards, have generally shown that mandatory quotas are an effective way to increase the number of women on boards relatively quickly (Armstrong and Walby 2012; Teigen 2012, 77). These literatures made three important points: first, women's low presence on boards could not be attributed to a lack of qualifications or ambition; second, this low presence could have a negative impact on business; and third, the gender balance of boards could be increased with relatively simple legislation. Such empirical research featured prominently the legislative debates of the countries examined in this article.

The academic discourses were reinforced by the recommendations of international organizations. Institutions such as the Organisation for Economic Co-operation and Development and the European Union have called for a more equitable, inclusive capitalism in the Western world. An increasing literature on corporate social responsibility has pressed businesses to contribute to their communities and to display more commitment to ethics (Shamir 2008). The United Nations Committee on Eliminating Discrimination against Women (formed after the Beijing conference of 1995) encouraged including women on boards as an indicator in assessments of women's equality (Hawarden and Stablein 2008, 59). The European Union adopted a "Women on Board Pledge for Europe" calling on member countries to increase women's board membership to 40% by 2020, and in 2011 the European Commission raised mandatory quotas as a possible area for EU action (Gómez Ansón 2012).

Nonetheless, such ideas had been percolating in their communities for years before countries such as France took action. What explains the shift from 2011 onward? Here a second discourse came into play: the idea that the 2008 recession signified a crisis of capitalism, precipitating a debate about the need for a dramatic paradigm shift. Amartya Sen (2009), for example, argued that the 2008 recession raised doubts about the neoliberal vision of capitalism and brought about a renewed interest in the role that the state had to play in the economy. The state could play a stronger role in issuing regulations to protect the public from poor

decisions of corporations and banks and in providing the social supports that would protect citizens from the impacts of economic shocks. Mark Blyth (2013), in an influential recent book, argued convincingly that countries that implemented austerity measures, commonly used by governments to manage recession, generally recovered less quickly than countries where the state increased its spending and involvement in the economy. This debate opened up a new political space for women. After 2008, the legitimacy of a capitalism dominated by cutthroat competition was challenged (Griffin 2012). As Janet Elise Johnson and colleagues (2013) argued, in Iceland, the recession discredited the clubbish nature of elite economic circles and revealed scandals — therefore providing an opportunity for women to attain positions of leadership. In short, the proposal to increase women's representation on corporate boards arose at a moment when there was a search for solutions to capitalism's shortcomings.

HYPOTHESES AND DISCUSSION OF CASES

France and the United Kingdom have common features that facilitate comparison. Both are EU members; both have historically been unitary states, in which parliament has a strong role; and both had conservative leaderships in place at the time that women on boards entered the global political agenda. Finally, both countries' governments initiated debate on women on corporate boards, signaling that they were taking it seriously. By contrast, in Canada and Russia, the party in power adopted a rather dismissive approach to the opposition's attempts to put the issue on the legislative agenda. This article will examine parliamentary debate as it unfolded, considering the ways in which language and ideas were invoked in order to influence legislation.

What factors might explain the differences between the two countries' approaches? One hypothesis is that in France, the strong power of Sarkozy and the UMP's prominence in parliament enabled a more assertive legislative agenda to be passed, whereas in the United Kingdom, the Conservatives' dependence on a coalition partner (the Liberal Democrats) may have made reaching consensus more difficult. A second hypothesis is that the European Union played a critical role in bringing quotas onto the political agenda, compelling member states to respond in one way or another. Arguably, French leaders have a generally favorable disposition toward the EU, while the British Tories

are still affected by the "Euroskeptic" legacy of long-serving prime minister Margaret Thatcher (Buckler and Dolowitz 2012, 584). Nonetheless, neither country ignored the EU's directive; Canada and Russia, as nonmembers of the EU, felt less international pressure to take action. France adopted a position on gender equality that made it an outlier among conservative governments, embracing a policy that would effectively introduce affirmative action in private business. Therefore, a third hypothesis is that a discursive shift occurred, wherein the critique of capitalism provoked by the recession made the argument in favor of gender quotas more persuasive. The more populist, neoconservative nature of Sarkozy's Gaullists allowed for a more radical ideological orientation than the more conventional small-c conservative Tories of Britain.

France

France's policy on quotas predated the European Parliament's November 20, 2013, resolution on a proposed directive for promoting gender equality among board members of listed companies.² The EU directive posited that including women in boards was important for gender equality, as part of economic decision making. The directive also claimed that equality was a precondition for economic growth. The directive set goals of both a quantitative and a qualitative nature; member states should take steps to ensure that 40% of board members are women by 2020 and should also create the conditions to facilitate women's entry to boards, ranging from adequate mentoring programs to provisions for working parents. Boards should also reflect socially diverse backgrounds.³

France's draft law on quotas, Proposition de loi no. 2140, was introduced in France's National Assembly on January 20, 2010, by Marie-Jo Zimmermann, chair of the delegation on the rights of women and equality of opportunity between men and women. Earlier, the parliament's commission on constitutional law and legislation completed a report on the bill. The report noted that gender equality was a basic principle of the French republic. It declared that legislating gender representation on corporate boards was consistent with the parity law

^{2.} Ibid.

^{3.} European Parliament, "Report on the Proposal for a Directive of the European Parliament and of the Council on Improving the Gender Balance among Non-Executive Directors of Companies Listed on Stock Exchanges and Related Measures," October 25, 2013, http://www.europarl.europa.eu/sides/getDoc.do?type=REPORT&reference=A7-2013-0340&language=EN (accessed March 5, 2014).

(to increase women's representation in elected bodies) and the pay equity law (passed 2006).⁴ Therefore, the discourse saw women on corporate boards as an incremental step consistent with France's democratic traditions.

The report went on to cite facts and figures on women's participation in the workforce, pointing out a discrepancy between women's high levels of participation in the workforce and education levels, on the one hand, and their levels of compensation and presence among top executives, on the other. The report noted that there were few formal criteria for appointing members of corporate boards, leading to "a certain monolithism" (*un certain monolithisme*). Therefore, quotas for women on boards could improve the quality of committees while helping to promote women's equality at all levels.⁵

Quotas for women were also framed in a way that was consistent with "Sarkozyism" - the blend of populism, neoliberalism, and wedge politics that characterized the policies of the short-lived presidency of Nicolas Sarkozy (2008–2012). Sarkozy's rhetoric emphasized the theme that people should work harder and rely less on the state. He took steps to bring mothers of young children into the workforce, assuming that they would be better off (Schmidt 2009; Windebank 2012). Sarkozy's policies were, to a certain extent, aimed at urban, disadvantaged French citizens; an example is the 2010 law banning the wearing of veils in public places, which the government presented as a means to enable Muslim women to participate more actively in public life. Indeed, in the debate on women on corporate boards, the commission's report used the same word – *mixité* – that had been used in 2010 in the parliamentary discourse on the law on banning the wearing of face veils in public, a law that the UMP also perceived as being oriented toward gender equality. (Mixité can be translated as meaning integration or inclusion of women into public spaces). In the law on face coverings, mixité was used to refer to the idea of a citizen's obligation to be visible when in the public realm and to the idea that this visibility somehow represented as an emancipation of women from seclusion⁶ (an idea

5. Ibid.

^{4. &}quot;Rapport fait au nom de la Commission des Lois Constitutionnelles de la Législation et de l'Administration Générale de la République sur la proposition de loi (no. 2140)," December 22, 2009, http://www.assemblee-nationale.fr/rapports/r2205.asp (accessed March 13, 2014).

^{6.} Bérengère Poletti, "Rapport d'Information fait au nom de la délégation aux droits des femmes et a l'égalité des chances entre les homes et les femmes sur le projet de loi interdisant la dissimulation du visage dans l'espace public (no. 2520)," Assemblée Nationale, no. 2646, June 23, 2010, 9, http://www. assemblee-nationale.fr/13/pdf/rap-info/i2646.pdf (accessed April 28, 2014).

vigorously contested by some opposition members of parliament, who saw the UMP's discourse as perpetuating stereotypes of Muslims and further marginalizing them).⁷ In the corporate boards law, *mixité* referred to the idea of men and women making decisions together. This *mixité* concept helps explain why the UMP, a conservative party, was willing to allow a law on gender quotas.

In introducing the bill to the National Assembly, Zimmermann argued that radical, state-oriented steps were necessary to bring about change in women's representation on boards — she used the metaphor of an "electric shock" (*électrochoc*): "It is imperative to create an electric shock to put an end to the anachronistic and unjustifiable situation that hampers women's involvement in institutions where they have just as legitimate a place as men."⁸

As a key part of her rationale, Zimmermann argued that once this *mixité* was mandatory for corporations, they would be required to adjust by taking steps to enable women to assume leading positions. She also said that it was important for the state to send a strong message for equality and to set an example. Minister of Labor Xavier Darcos spoke next and situated the law within President Sarkozy's social policy, insofar as the law would encourage the best use of all available skills in society for the economic benefit of society. He depicted the attainment of gender equality as "a struggle" (*un combat*) waged by a tough state.⁹ In this regard, the discourse on the law fit the confrontational rhetoric of the Sarkozy administration — if the state pushed companies, and women, to work harder and to be more independent, then presumably the state would have fewer obligations in the realm of social welfare.

Socialist members of parliament showed some skepticism toward the UMP's emancipatory intentions; for example, Pascale Crozon congratulated the government for its "feminist conversion" (*conversion feministe*), which she contrasted with the UMP's previous reluctance to support gender equality initiatives. She criticized the draft law on the

^{7.} Assemblée Nationale, XIII Legislature, Compte rendu intégral, July 6, 2010, "Interdiction de la dissimulation du visage dans l'espace public," http://www.assemblee-nationale.fr/13/cri/2009-2010-extra/20101010.asp (accessed July 23, 2013).

^{8.} Author's translation from the original French: "Il s'agit de créer un électrochoc pour mettre fin à une situation à la fois anachronique et injustifiable, qui écarte les femmes d'instances où elles ont une place assez légitime que des hommes." Assemblée Nationale, Compte rendu intégral, January 20, 2010, http://www.assemblee-nationale.fr/13/cri/2009-2010/20100104.asp#ANCR2010000009-00401 (accessed March 12, 2014).

^{9.} Assemblée Nationale, Compte rendu intégral, January 20, 2010, http://www.assemblee-nationale. fr/13/cri/2009-2010/20100104.asp#ANCR2010000009-00401 (accessed March 12, 2014).

grounds that its penalties for noncompliance were not heavy enough. Other members of parliament (for example, Marie-George Buffet) criticized the bill for being primarily oriented toward elites and for not addressing broader questions of poverty and social exclusion. On the other end of the spectrum, some saw the bill as interference in the realm of private business (echoing an argument that was prominently voiced in the cases of the United Kingdom and Canada). Still, the empirical arguments that had been offered in support of the law were quite persuasive. When one member of the Assembly argued that women were already making gains in their economic advancement in enterprises, a Socialist member of parliament retorted, "He believes in Father Christmas" (*Il croit au père Noël*).¹⁰

The discussions on the bill were lengthy. There were various amendments that were considered from both sides, but the law was passed in the National Assembly on January 20, 2010. In the Senate, the tone of discussion was somewhat different, insofar as the discussion focused slightly less on gender equality and somewhat more on the implications that the law would have for corporate governance. Marie-Hélène des Esgaulx, of the Commission on Laws, argued that the law would serve the goal of greater "professionalization" of boards. She argued that those who had made submissions, including from enterprises, were generally favorably disposed toward the law.¹¹ Among the individuals cited in Senate debates to justify the law were the nineteenth-century novelist Victor Hugo, who had criticized the oppression of women, and Christine Lagarde, who had advocated that quotas could be a temporary, transitional measure.¹² Such namedropping depicted the law as consistent with both French culture and financial prudence. The Senate passed the law but amended it to soften some of its impacts. For example, if a board appointment did not comply with the required gender balance, the appointment would be invalidated, but the board would not be required to find a replacement

^{10.} Claude Leteutre and Catherine Coutelle, respectively, Assemblée Nationale, Compte rendu integral, January 20, 2010, http://www.assemblee-nationale.fr/13/cri/2009-2010/20100104.asp#ANCR 2010000009-00401 (accessed March 12, 2014).

^{11. &}quot;Proposition de loi relative a la representation équilibrée des femmes et des hommes au sein des conseils d'administration et de surveillance et a l'égalite professionelle," Rapport no. 38 (2010–11) de Mme Marie-Hélène des Esgaulx, October 13, 2010, http://www.senat.fr/rap/100-038/110-038.html (accessed March 13, 2014).

^{12.} Sénat de France, compte rendu intégral des débats, October 27, 2010, http://www.senat.fr/ seances/s201010/s20101027/s20101027_mono.html (accessed March 13, 2014).

immediately; instead, it would have six months. And public enterprises were given more time to reach the level of 40%.¹³

The text of the law, as passed in its final version in 2011, provided for amendments to France's commercial code requiring companies of a certain size to have at least 40% of each gender on their boards as of its next general election of board members (20% for companies where boards are negotiated of a certain composition, for example, if there are guaranteed seats for union members). The bill invalidated nominations that would put the gender balance out of this proportion. The bill covered large companies: those with more than 500 employees or balance sheets of more than a 50 million euros. The bill also would require companies to report annually on their gender equality measures and would require government institutions and legislative bodies to report on their progress in bringing the percentage of women up to 40%.¹⁴

The strengths of the bill, as presented in parliament, were in its balance. Because it was oriented toward gender equality and representation, there was no particular reason for Socialists to oppose it. Yet the law was mild enough to soften the critics on the right, given its exemptions for small businesses and the absence of strict sanctions for noncompliance. It was also surely important that in France, there was a degree of support from business for the idea of quotas. In 2010, MEDEF (Mouvement des Entreprises de France) passed a resolution in favor of them, just as the bill was moving in the French parliament.¹⁵

What explains France's approach? One could argue that legislating quotas for women on boards fits the French style of capitalism. As Vivien Schmidt (1996, 285–312) argued, *dirigisme* (the strong state role in directing the economy) and *pantouflage* (elites moving back and forth from government positions to business roles) are strong practices in French government. Logically, this would mean that the boundary between the public sector and the private sector is somewhat porous in

^{13.} To draw this conclusion, I compared the versions of the law passed by the National Assembly (January 20, 2010) and the Senate (October 27, 2010), available at http://www.senat.fr/leg/pp109-223.pdf and http://www.assemblee-nationale.fr/13/pdf/propositions/pion2923.pdf (accessed March 24, 2014).

^{14. &}quot;Loi no 2011-03 du 27 January 2011 relative a la representation équilibrée des femmes et des hommes au sein des conseils d'administration et a l'égalite professionelle," http://www.legifrance.gov.fr/affichTexte.do?cidTexte=JORFTEXT000023487662&dateTexte=&categorieLien=id (accessed March 12, 2014).

^{15.} Joëlle Simon, MEDEF, testimony to House of Lords, July 16, 2012, in "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 255–56, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderIm balanceintheBoardroom/Women%200n%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

France and that it is well understood that principles of political representation and nondiscrimination are fungible in the economic realm. Finally, one might posit that the role of leaders has been important in this issue: notably, former French cabinet minister and current International Monetary Fund managing director Christine Lagarde, who has spoken publicly in favor of promoting more women to boards. At the 2014 Davos Forum, Lagarde was quoted as arguing that quotas would address the "tyranny of low expectations" that held women back.¹⁶

United Kingdom

In the British parliament, debates on increasing quotas for women on corporate boards contained a number of the same themes and assumptions found in the French discussions. There was general recognition that the country would be better off if there were more women on corporate boards. Prior to the 2010 election that led to the formation of the Conservative-Liberal Democrat coalition, the Labour government had commissioned two reports on the status of women on boards and created initiatives as early as 2003 to try to encourage more appointments of women. This meant that the Conservative-Liberal Democrat coalition, once in power in 2010, could eschew quotas while still claiming that the United Kingdom was ahead of the curve (Teasdale, Fagan, and Shepherd 2012, 136-38). As in France, British leaders argued that increasing the number of women on boards would be good for business and would improve corporate governance. Prime Minister David Cameron was reported to have said in 2011 that if there were more women on boards, it would be less likely for boards to consist of the usual cast of characters, and boards would be less likely to give themselves pay increases.¹⁷ Moreover, as in France, British conservatives made a link between the 2008 recession and the need for more women on boards. Said Conservative member of Parliament (MP) Mary Macleod in 2013.

^{16.} Chris Blackhurt, "While Men Are in Charge, Gender Quotas Are the Only Way for More Talented Women to Make It into the Boardroom," *The Independent*, January 29, 2014. Accessed online via Lexis-Nexis database.

^{17.} Patrick Wintour, "Cameron Says More Women in the Boardroom Would Help Curb Greed," *The Guardian*, January 3, 2011, http://www.theguardian.com/money/2011/nov/03/cameron-women-boardroom-curb-greed/print (accessed February 5, 2014).

We won't change the culture in business overnight. But let us use the recession as the biggest opportunity that business has to reinvent itself and its reputation. It's not about gender, it's not about quotas. It's about ambition, aspiration and achievement. This won't just benefit women, it will benefit the whole economy.¹⁸

However, the Cameron government was opposed to compulsory quotas for women, favoring instead a "voluntary approach" to encourage companies to include more women on the boards and to adopt specific goals or targets to increase the presence of women. Instead of imposing quotas, a different role for government was imagined: investigation, consultation, encouragement, and modeling. A member of the House of Lords, Lord Davies of Abersoch, was tasked with forming a Steering Committee to study and discuss ways of improving the numbers of women on boards. In February 2011, Davies put out a report that was influential and widely praised. The Davies report acknowledged as valid many of the sorts of substantive arguments that had been used in France: the idea that women's presence in boards was disproportionately low relative to their education, experience, and skills; the idea that women's progress in attaining board positions was unacceptably slow; and the idea that women on boards would improve corporate governance.

As in the French discourse, the Davies report included elaborate statistics and cited studies. While the report stopped short of advocating quotas, it offered a number of quite sweeping recommendations: for example, companies should be obliged to include in their annual reporting data on women's presence in leadership; businesses should set targets, with the leading companies to aspire to reach 25% women in four years; companies should be required to clearly define their procedures for naming board members; board openings could be advertised; executive search firms should be urged to adopt a code of conduct regarding their gender inclusive practices; and government should encourage investors to consider gender diversity when purchasing shares.¹⁹ Some of these recommendations, if put into practice, could actually be considered more comprehensive than the law adopted by France.

^{18.} Mary Macleod, "FSTE 100 Chiefs Probed over Lack of Women on Boards," *The Telegraph*, January 21, 2013, http://www.telegraph.co.uk/women/womens-business/9815468/Women-on-boards-CEOs-probled-over-lack-of-female-executives.html (accessed May 5, 2016).

^{19.} Lord Davies of Abersoch, Steering Committee, "Women on Boards," February 2011, http://www.gov.uk/government/uploads/system/uploads/attachment_data/file/31710/11-745-women-on-boards.pdf (accessed April 3, 2014).

Subsequent to the release of the Davies report, the House of Lords Select Committee on the European Union's Subcommittee on Internal Market, Infrastructure and Employment put out a call for submissions in 2012 on the matter of quotas for women on boards.²⁰ (It seems unlikely that an economic subcommittee would favor quotas. In France, some of the strongest arguments made for quotas came from the perspective of women's equality; having status-of-women bodies on board alongside economic bodies was an important alliance in making a persuasive case for reform.) As did the Senate in France, the House of Lords subcommittee heard a substantial amount of evidence. Some submissions were in favor of quotas, others less so. Among the submissions were some business-based initiatives for improving board representation of women on a voluntary basis. The 30% Club is a group of board chairs and supporting organizations with a goal of increasing women on boards to 30%. In its submission, the 30% Club argued that its approach was to try to convince chairs of boards of directors of the proposal, and they claimed to be having good results.²¹ Various other submissions, especially business interests, to the Lords subcommittee also urged a voluntary approach. Some were skeptical that quotas would advance diversity, fearing that a small number of women would serve on multiple boards; others criticized the European Union for making regulations that were not necessarily suitable for the British business culture.²²

Choice, then, was important in the U.K. discourse. There was a reluctance to alienate British business, in stark contrast to the French idea that business needed an "electric shock." But the *électrochoc* approach had its adherents as well. Sonja Lokar, president of the European Women's Lobby, told the Lords committee that the low presence of women on boards was basically a matter of "discrimination" and that although quotas had their limitations, it was the only way to get

^{20.} House of Lords, European Union Committee, "Call for Evidence, EU Women on Boards Proposal," http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/ genderbalancecfe.pdf (accessed April 14, 2014).

^{21. 30%} Club, written evidence, July 2012, in "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 5–10, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/Women%20on%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

^{22.} For example, Association of British Insurers, written evidence, and Aberdeen Asset Management, in "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 46–52, 32, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/Women%20on%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

companies to take action.²³ Academic Sylvia Walby, an expert on the issue, argued that the empirical evidence suggested that quotas were the only way to effect change rapidly.²⁴ Expert Susan Vinnicombe gave testimony as well. In short, in the Lords submissions from business lobbies tended to be against quotas, women's groups and academics for them. This stark dichotomy did not exist to the same degree in French discourse. But the government itself gave evidence to the Lords (even though the committee was supposed to be advising the government). Helene Reardon-Bond, deputy director of the Government Equalities Office, said in her testimony that "the UK is the envy of Europe" with respect to gender balance on boards, while the director claimed that quotas were unnecessary.²⁵

The subcommittee presented its report to the House of Lords on November 9, 2012, rejecting quotas on the grounds that such measures could evoke "negative perceptions." The subcommittee was not persuaded that more women on boards could improve the functioning and profitability of businesses and called for a recommended target of 30% rather than the EU's suggested quota of 40% by 2020. While the subcommittee agreed that it would be desirable to have more women on boards, they were partial to the voluntary, "comply or explain" approach.²⁶ The report offered few specific recommendations, stopping well short of the calls for action of the Davies report; in addition, while the subcommittee report reviewed evidence, it focused more attention to the case against quotas than on the substantial arguments presented in favor of them. In the debate in the Lords on the Report, much was made of the fact that the EU was planning to issue a directive on gender quotas, and the issue was framed to a certain extent as a need to assert a stance independent from the European Union. Some members of the

^{23.} Sonja Lokar, testimony to House of Lords, July 23, 2012, in "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 23, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/Women% 20on%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

^{24.} Sylvia Walby, testimony to House of Lords, July 2, 2012, in "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 59–60, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/Women%20on%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

^{25.} In "EU Subcommittee on the Internal Market, Infrastructure and Employment, Women on Boards Inquiry, Oral and Written Evidence," 32–33, http://www.parliament.uk/documents/lords-committees/eu-sub-com-b/GenderImbalanceintheBoardroom/Women%20on%20Boards%20-%20Evidence.pdf (accessed April 14, 2014).

²6. House of Lords, European Union Committee, 5th Report of Session 2012–13, "Women on Boards," November 9, 2012, http://www.publications.parliament.uk/pa/ld201213/ldselect/ldeucom/ 58/58.pdf (accessed April 14, 2014).

Lords, though, did call for more assertive action from the government, for example, with Lord Smith arguing that quotas in Northern Ireland had helped Catholics gain entry into the police.²⁷

In January 2013, the British House of Commons had a debate on "Gender Balance in Corporate Boards."²⁸ However, the government presented a motion that the EU-proposed directive on gender quotas was inconsistent with the principle of subsidiarity, meaning that the government considered legislating on gender quotas to be something that ought to be at the jurisdiction of member states, not a matter for the EU. The motion was passed, despite the fact that quite a number of members of Parliament spoke to the idea that the low representation of women in business was a problem.²⁹

Scholar Kate Jenkins (2012, 726–9) argued that the Tories' approach put pressure on British companies to include more women on boards; however, the coalition did not itself have a good track record of appointing women to cabinet or other top posts. In February 2014, Labour party leader Edward Miliband questioned Prime Minister Cameron about the government's recruitment of women, calling the Tory leadership "an old boys' club" and saying the government was "failing women."³⁰ The government's approach was called into question: Business Secretary Vince Cable reported that appointments of women to boards had plateaued.³¹ Meanwhile, two British financial regulatory bodies called upon financial companies to develop a plan for increasing women on boards in response to the EU directive.³² This suggests that even if the British government wants to resist the EU directive, other powerful actors might follow the EU's lead.

In both France and the United Kingdom, the governments claimed to be taking initiative with a specific policy, but in the British case, the

^{27.} House of Lords, Hansard, "EU Report: Women on Boards," November 13, 2012, http://www.publications.parliament.uk/pa/ld201213/ldhansrd/text/121113-0002.htm#121113110000168 (accessed April 14, 2014).

^{28.} JC754-v. Corrected Oral Evidence from the Business, Innovation and Skills Committee on Women in the Workforce, December 18, 2012, http://www.publications.parliament.uk/pa/cm201213/cmselect/cmbis/c754-v/c75401.htm (accessed March 6, 2014).

^{29.} House of Commons, Parliamentary Debates (Hansard), vol. 556, no. 91, January 7, 2013, http:// www.publications.parliament.uk/pa/cm201213/cmhansrd/chan91.pdf (accessed February 6, 2014).

^{30.} House of Commons, Hansard, February 5, 2014, http://www.publications.parliament.uk/pa/cm201314/cmhansrd/cm140205/debtext/140205-0001.htm#14020564000005 (accessed March 6, 2014).

^{31.} Stephen Castle, "Britain Warns of Loss of Momentum on Naming Women to Boards," New York Times, April 10, 2014.

^{32. &}quot;Financial Firms to Set Targets for Female Board Members," BBC News, August 11, 2013, http://www.bbc.com/news/business-23661067 (accessed September 25, 2013).

"voluntary" approached appeared by 2014 to be losing momentum. For purposes of contrast, I examine briefly two other cases where the issue came upon the legislative agenda, Russia and Canada.

Russia

In Russia, the center-right political party, United Russia, holds a majority of seats in the lower house of parliament, the State Duma, and supports the leadership of President Vladimir Putin. A draft bill proposing a quota for women on corporate boards was introduced in the Duma in 2013. The bill called for women to hold at least 40% of board positions in companies with more than 100 shareholders or where the government held more than 25% of shares. The existence of this initiative is surprising because of the general lack of interest in the Russian elite for promoting women's equality (a bill proposed in 2003 to enable legal avenues for complaints of gender discrimination has still not yet been passed as of 2014).33 In addition, Russian women have faced increasing pressure from the Orthodox Church and from state pronatalist policies to observe modest traditional roles and to bear children; in large part, concerns about the status of Russian women inspired the dramatic protest of the punk group Pussy Riot that led to the conviction of three young women for "hooliganism" in 2012 (Chandler 2013, 167-68).

Nonetheless, N. V. Levichev, a member of the opposition political party Spravedlivaia Rossiia (A Just Russia), proposed the bill to increase women's presence in corporate boards through mandatory quotas. In presenting the bill, Levichev presented similar arguments as were heard in the United Kingdom and France, noting that gender equality was declining position in Russia and claiming that women's presence would help improve corporate governance. Levichev's arguments posited that women's innate compassion and caution would be good influences on business.³⁴ The bill was defeated, with the Duma's property committee arguing that boards could be paralyzed if they did not fill the quota.³⁵ The bill

^{33.} Svetlana Subbotina, "Zhenshchinam v biznese predostovatiať ravnye prava s muzhchinam," *Izvestia*, November 12, 2013, http://www.izvestia.ru/news/539317?ixzz2BzMAUVT (accessed November 27, 2013).

^{34.} Federal'noe Sobranie Rossiiskoi Federatsii, Gosudarstvennaia Duma (State Duma), *Stenogramma zasedanii*, November 15, 2013, http://transcript.duma.gov.ru (accessed February 5, 2014).

^{35.} ITAR-TASS, "Duma otklonila zakonoproekt o kvotakh dlia zhenshchin v sovetakh direktorov AO," November 15, 2013, http://www.itar-tass.com/ekonomika/7600086 (accessed November 27, 2013).

did find its defenders, for example, another member of A Just Russia said that Russia should aspire to keep up with world standards of gender equality and that political parties should also have more female leaders.³⁶

Unlike the British and French parliaments, though, those who criticized the bill in the Russian parliament tended to deny the existence of significant obstacles to women's advancement. For example, a member of the nationalist Liberal Democratic Party of Russia said that "at present there is no discrimination whatsoever" and that there were already "enough women" in business and public life.³⁷ Another deputy argued that quotas were a slippery slope; once they were given to women, then various ethnic minorities would want them and, in the end, nothing would get done.³⁸ In Russia, because the Duma gets relatively little detailed attention from the media, deputies arguably have less concern than in Western countries about the way the public might receive their remarks. And it was perhaps a matter of sensitivity that Levichev named particular large oil and gas firms as having slow progress in including women in their boards. Still, it is worth noting that 148 members of the Duma, almost a third, voted for the law and only three against; the law was defeated by a low voting rate rather than by outright opposition.³⁹ Apparently, then, in Russia apathy is a bigger obstacle to women's inclusion than outright opposition. Furthermore, Russia's version of capitalism is widely considered to be concentrated in the hands of a small elite, as well as having a reputation for opaqueness (see, e.g., Gustafson 2012; Treisman 2011, 343-46, 365, 389). Under these circumstances, the government's lack of interest in including women on corporate boards could indicate a general reluctance to make business practices more open. Meanwhile, Russia's size, and the fact that it is not an EU member, have made Russia relatively autonomous from international pressures in the economic realm.

^{36.} E. G. Drapeko, Federal'noe Sobranie Rossiiskoi Federatsii, Gosudarstvennaia Duma (State Duma), *Stenogramma zasedanii*, November 15, 2013, http://transcript.duma.gov.ru (accessed February 5, 2014).

^{37. &}quot;v nastoiashchii moment diskriminatsii-to net nikakoi"/"dostatochno zhenshchin," V. V. Sviridov, Federal'noe Sobranie Rossiiskoi Federatsii, Gosudarstvennaia Duma (State Duma), *Stenogramma zasedanii*, November 15, 2013, http://transcript.duma.gov.ru (accessed February 5, 2014).

^{38.} M. A. Shingarkin, Federal'noe Sobranie Rossiiskoi Federatsii, Gosudarstvennaia Duma (State Duma), *Stenogramma zasedanii*, November 15, 2013, http://transcript.duma.gov.ru (accessed February 5, 2014).

^{39.} Federal'noe Sobranie Rossiiskoi Federatsii, Gosudarstvennaia Duma (State Duma), *Stenogramma zasedanii*, November 15, 2013, http://transcript.duma.gov.ru (accessed February 5, 2014).

Canada

The relatively low representation of women on corporate boards in Canada mirrored the situation in France and Britain. An editorial in the *Toronto Star* claimed that women are only 12% of Canadian board members and that 40% of public companies have no women on their boards.⁴⁰ In Canada, as in Russia, bills for women on boards have thus far come from the opposition parties during the mandate of a right-wing government. The Conservatives were in power from 2006 to 2015 and held a majority in the legislature from 2011 to 2015. In 2010, Liberal Senator Céline Hervieux-Payette introduced Bill-206, the Board of Directors Gender Parity Act, which proposed to implement a quota of 50% women on boards of insurance companies, banks, Crown corporations, and certain other publicly traded companies within three years.⁴¹ In its first reading, government leader Marjory LeBreton signaled the Conservative government's attitude toward the bill:

In a free and democratic society, governments cannot dictate to private enterprises whom they should have on their boards. Where government is able to act, government is acting. All we can hope for is that people in the private sector follow suit. I think there are some promising signs, although it is still not perhaps what we would like.⁴²

Hervieux-Payette cited facts and figures on the slow progress Canadian women were making in attaining board positions, noting that the province of Québec had passed a law on the matter in 2006.⁴³ Senator Roméo Dallaire argued that proactive legislation had helped Francophone Canadians overcome discrimination. However, Conservative Senators' rebuttals seemed to be primarily based on opinion. Senator Linda Frum argued that women's presence on board was increasing "without heavy-handed government intrusion" and that the bill, if passed, would create a "gender police." Mike Duffy (at that time a Conservative Senator) argued that young men's decreasing rates of higher education relative to women

^{40.} Bob Ramsay, "Get More Women on Boards," Toronto Star, January 4, 2014.

^{41.} Bill S-206, http://www.parl.gc.ca/Content/SEN/Bills/403/public/S-206/S-206_1/s-206_text-e.htm (accessed April 17, 2014).

^{42.} Marjorie LeBreton, Debates of the Senate (Hansard), 3rd session, 40th Parliament, vol. 147, no. 3, March 9, 2010, http://www.parl.gc.ca/Content/Sen/Chamber/403/Debates/003db_2010-03-09-e.htm (accessed April 17, 2014).

^{43.} Debates of the Senate (Hansard), 3rd session, 40th Parliament, vol. 147, no. 17, April 15, 2010, http://www.parl.gc.ca/Content/Sen/Chamber/403/Debates/017db_2010-04-15-e.htm (accessed April 17, 2014).

were a concern.⁴⁴ The bill reached second reading and was referred to the Standing Committee on Banks, Trade and Commerce. The committee heard a variety of presentations on the bill, most of them favorable, but nonetheless recommended against the bill on February 3, 2011. The committee's report maintained that existing law supported the right of corporations to make their own decisions about boards, that the bill would be onerous for corporations to implement, and that women's position on boards was already improving.⁴⁵ That was the end of the bill, with Hervieux-Payette moving to adjourn it in the Senate.⁴⁶

Another bill, C-473, was proposed as a private member's bill by New Democratic Party member Anne-Marie Day in the House of Commons. C-473 would impose a quota of 50% of women on boards of Crown corporations, to be achieved in stages over six years.⁴⁷ Day affirmed that Crown corporation directors were only 27% women, and she pointed to the success of Québec in increasing women's presence on boards rapidly. The response from parliamentary members from the Conservatives was critical and vague, with, for example, the parliamentary secretary for the status of women arguing that "[t]he voluntary way is the best way."⁴⁸ The bill was defeated in its second reading, with 125 votes for (from the New Democratic Party and Liberals) and 151 against.⁴⁹

In 2013, Minister for the Status of Women Rona Ambrose formed an advisory council to discuss how to increase women's presence on boards.⁵⁰ An article in the *Globe and Mail* pointed out that Ambrose's

^{44.} Debates of the Senate (Hansard), 3rd session, 40th Parliament, vol. 147, no, 22, April 28, 2010, http://www.parl.gc.ca/Content/Sen/Chamber/403/Debates/022db_2010-04-28-e.htm (accessed April 17, 2014).

^{45.} Standing Committee on Banking, Trade and Commerce, 8th report, February 3, 2011, http://www.parl.gc.ca/Content/Sen/Chamber/403/Debates/082db_2011-02-03-e.htm?Language=E#16 (accessed April 17, 2014).

^{46.} Debates of the Senate (Hansard), 3rd session, 40th Parliament, vol. 147, no. 83, February 8, 2011, http://www.parl.gc.ca/Content/Sen/Chamber/403/Debates/083db_2011-02-08-e.htm (accessed April 17, 2014).

^{47.} Bill C-473, "An Act to Amend the Financial Administration Act (Balanced Representation)," http://www.parl.gc.ca/HousePublications/Publication.aspx?Language=E&Mode=1&DocId=6257951 (accessed April 22, 2014).

^{48.} House of Commons Debates, vol. 147, no. 27, Official Report (Hansard), November 29, 2013, http://www.parl.gc.ca/HousePublications/Publication.aspx?Pub=Hansard&Doc=27&Parl=41&Ses=2&Language=E&Mode=1 (accessed April 22, 2014).

^{49.} House of Commons Debates, Edited Hansard, vol. 147, no. 42, February 5, 2014, http:// www.parl.gc.ca/HousePublications/Publication.aspx?Pub=Hansard&Doc=42&Parl=41&Ses=2& Language=E&Mode=1 (accessed April 22, 2014).

^{50.} Status of Women Canada, "Harper Government Increasing Participation of Women on Corporate Boards," June 10, 2013, http://www.swc-cfc.gc.ca/med/news-nouvelles/2013/0610-eng.html (accessed April 25, 2014).

advisory body on women in boards had no specific agenda or task.⁵¹ As of April 25, 2014, the initiative showed little new activity on Status of Women Canada's website, other than a press release stating that the new Minister, Kellie Leitch, had met with the council in October 2013.⁵² A list of the council's members showed they were mostly from corporations, with some exceptions such as former Auditor General Sheila Fraser and Conservative Senator Linda Frum. No members from women's groups, academics, or human rights activists were listed as council members.⁵³

The cases of Canada and Russia show that initiatives for increasing women on corporate boards have penetrated the legislatures of both countries. However, in Canada, the government's relative disinterest in legislating on women's equality can be attributed in part to the lack of external pressures that would compel a radical rethinking of corporate governance policies. Canada is widely perceived to have survived the recession with less damage than either the United States or other European countries.⁵⁴ The Conservatives had no strong incentive for measures that could alienate business.

CONCLUDING ANALYSIS

Earlier in this article, several variables were identified as possible factors. The first, the strength of the party in power, seems to be less important than the political will of the party in power to effect change. While the UMP's resolve helped get the quota law passed in France, the United Kingdom's Conservative coalition was decisive on the issue: Cameron's Tories were firmly committed to the "voluntary" approach, even if that approach did not seem to be yielding dramatic results. In Canada and Russia, the party in power had a majority of seats in the legislature but rejected quota laws and showed little enthusiasm for voluntary approaches.

The second variable was the European Union. France's quota law preceded the EU directive, which enabled the law to be presented as a

54. Tavia Grant, "Why Canada's Recession Wasn't as Brutal," *Globe and Mail*, January 13, 2011, http://www.theglobeandmail.com/report-on-business/economy/economy-lab/why-canadas-recession-wasnt-as-brutal/article612437/ (accessed November 13, 2014).

^{51. &}quot;Turn Vagueness into Ambition," *Globe and Mail*, April 8, 2013. Accessed online via LexisNexis database.

^{52.} Status of Women Canada, "Harper Government Working to Increase Participation of Women on Corporate Boards," October 25, 2013, http://www.swc-cfc.gc.ca/med/news-nouvelles/2013/1025-eng. html (accessed April 17, 2014).

^{53.} Status of Women Canada, "Backgrounder: Advisory Council for Promoting Women on Boards — Members," June 13, 2013, http://www.swc-cfc.gc.ca/med/news-nouvelles/2013/0610-eng.html (accessed April 17, 2014).

French invention consistent with the country's culture and history. In the United Kingdom, on the other hand, the Conservatives saw the quota issue as a means to assert a stance that was independent from the European Union. This suggests that the EU directive may have succeeded in putting the issue of women on boards at the forefront of the agenda: even if the United Kingdom did not adopt gender quotas, the country's government may have felt a need to respond. In Canada and Russia, the fact that those countries are not EU members and were not directly involved in the euro crisis may have contributed to the idea that the government did not see the quota issue as a matter of urgency.

With respect to the third variable, discourse, the fact that gender on corporate boards came on the agenda proved the importance of a new discourse: the linking of the idea of increasing women's representation on corporate boards with the need to respond to the crisis of global capitalism. The discourse in all countries was evidence based: exhaustive amounts of data were considered. However, this empirical approach had to contend with a competing set of arguments: the idea that boards should be private and merit based was a strongly held belief for many conservatives. The debate revealed concerns over opaqueness in the process of appointing corporate board members. Even when bills on quotas were defeated, they did succeed in advancing the idea that citizens may in future want to know more about how corporate boards are appointed. In France, the particular populist, "work ethic" agenda of Sarkozyism did seem to be important in enabling the UMP to favor quotas, even though some conservatives saw them as incompatible with laissez-faire capitalism. In the United Kingdom and Canada, Conservatives continued to champion the idea that the less regulation of the free market, the better.

In terms of advancing women's rights, the quota laws did not address the inequalities and excesses of capitalism itself. Does the desire to promote quotas for women on corporate boards represent a renewed momentum to improve women's position in society — or does it represent an attempt to soften the image of predatory capitalism that the 2008 recession revealed? Socialist feminists, such as Sheila Rowbotham (1973), see gender inequality as being one dimension of a capitalist system that is fundamentally rooted in exploitation. Equality, then, would require a far more dramatic systemic change than the inclusion of women in the leadership of capitalism. Indeed, Carole Pateman's (1988) classic work argued that male control of property was one of the basic enabling conditions for the establishment of capitalism. There is room for debate,

then, over whether quotas in business leadership advance gender equality. In her works, Nancy Fraser (2009) warned that feminists who seek change without addressing the inequities of global capitalism may fail to address the decline in living standards and welfare state decay that ought to be primary concerns. Furthermore, the debate on quotas in corporate boards used conventional notions of gender, which did little to include transgender or intersex people. Nonetheless, one of the arguments made in favor of the quota law in France was that if companies had to include more women on boards, they would have to rethink their relationship with employees. If that happened — if there was a more level playing field for the advancement of men and women — that could be a major change. Another encouraging note for feminism: the findings suggest that when arguments for inclusion of women are solidly backed up with sound empirical evidence, such arguments can eventually sway politicians at moments when they are receptive to new ideas.

SUPPLEMENTARY MATERIAL

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