

# Larry Summers' sexism is jeopardizing his power and privilege, but the entire economics profession hinders progress for women

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Published: December 2, 2025 8:38am EDT



Larry Summers attends a prestigious conference in July 2025 in Sun Valley, Idaho.

*Kevin Dietsch/Getty Images*

House lawmakers released damning correspondence between economist Larry Summers and the late convicted sex offender Jeffrey Epstein on Nov. 12, 2025. The exchanges, which were among more than 20,000 newly released public documents, documented how Summers – a former U.S. Treasury secretary and Harvard University president – repeatedly sought Epstein's advice while pursuing an intimate relationship with a woman he was mentoring.

The two men exchanged texts and emails until July 5, 2019, the day before Epstein was arrested on federal charges of the sex trafficking of minors. That was more than a decade after Epstein pleaded guilty to soliciting prostitution from a girl who was under 18. Epstein died by suicide that August, while in jail.

“As I have said before, my association with Jeffrey Epstein was a major error of judgement,” Summers wrote in a statement to The Crimson, Harvard’s newspaper, after the documents came to light. “I am deeply ashamed of my actions and recognize the pain they have caused,” he said in another statement.

The texts have ignited a new round of scrutiny of Summers and calls for Harvard to revoke his tenure.



Protesters hold signs bearing photos of convicted sex criminal and Larry Summers confidante Jeffrey Epstein in front of a federal courthouse on July 8, 2019, in New York City.

*Stephanie Keith/Getty Images*

## **Prestigious career is unraveling**

These revelations are leading to the unraveling of Summers’ prestigious career.

The 70-year-old economist went on leave from teaching at Harvard on Nov. 19. He has also stepped down from several boards on which he was serving, including Yale University’s Budget Lab, OpenAI and two think tanks – the Center for American Progress and the Center for Global Development.

In addition, Harvard has launched an investigation into whether Summers and other people affiliated with the university broke university policies through their interactions with Epstein and should be subject to disciplinary action.

Many organizations have severed their ties with Summers. Summers’ withdrawal from public commitments include his role as a paid contributor to Bloomberg TV and as a contributing opinion writer at The New York Times. He also withdrew from the Group of 30, an international group of financial and economics experts.

## **Choice of a wingman was problematic**

The correspondence that surfaced in late 2025 indicated that the prominent economist had engaged in more than casual banter with a convicted sex criminal.

Epstein called himself Summers' "wing man." Summers asked Epstein about "getting horizontal" with his mentee – a female economist who had studied at Harvard. And, not for the first time, Summers questioned the intelligence of women.

Summers, who is one of the nation's most influential economists, also complained about the growing intolerance among the "American elite" of sexual misconduct.

These comments call into question Summers' judgment, behavior and beliefs and the power dynamics between him and the women he has mentored.

As a female economist and a board member of the Committee on the Status of Women in the Economics Profession, I wasn't surprised by the latest revelations, shocking as they may appear.

After all, it was Summers' disparaging remarks about what he said was women's relative inability to do math that led him to relinquish the Harvard presidency in 2006. And researchers have been documenting for years the gender bias that pervades the profession of economics.

## **A leaky pipeline in higher education**

Summers taught my first-year Ph.D. macroeconomics course before he became a prominent policymaker during the Clinton administration, and he advised me during his office hours. Thankfully I did not experience any sexual harassment, but as an economics doctoral candidate at Harvard in the late 1980s, I did gain firsthand insight into the elitist culture of the nation's top economics program.

Back then, only about 1 in 5 of the people who earned a Ph.D. in economics in the U.S. were women. This percentage rose to 30.5% by 1995 and has barely budged since then.

In 2024, according to the National Science Foundation, 34.2% of newly minted economics Ph.D.s – about 1 in 3 – in the U.S. were women, a considerably lower share than in other social sciences, business, the humanities and science.

After earning doctoral degrees in economics, women face a leaky pipeline in the tenure track, the highest-paid, most secure and prestigious academic jobs. The higher the rank, the lower the representation of women.

In 2024, 34% of assistant professors in economics were women, but only 28% of tenured associate professors – the next step on the ladder – were women. And just 18% of tenured full professors in economics were women.

The gender gap is wider in influential positions, such as economics department chairs and the editorial board members of economics journals. As of 2019, only 24% of the 55,035 editorial board members of economics journals were women. A brief look at the websites of the top 10 economics departments in late 2025 indicates that only one of those 10 department chairs is a woman.

Publication patterns also reflect this inequality. Women are substantially underrepresented as authors in the top economics journals, and this imbalance is not explained by quality differences. Rather, studies have found that women face higher hurdles in peer review, departmental support and finding productive co-authors.

## **Chilly climate**

The data paints a clear picture of systemic bias in the profession's practices and culture. That bias influences who succeeds and who is sidelined.

A 2019 survey by the American Economic Association, a professional association for economists, documented widespread sexual discrimination and harassment. Almost half of the women surveyed among the association's members said that they had experienced sexual discrimination that interfered with their careers in some way, and 43% reported having experienced offensive sexual behavior from another economist.

A follow-up survey in 2023 indicated that the association's new initiatives to improve the professional climate had resulted in little improvement.

## **Beyond academia**

Economists can influence policymakers' decisions on interest rates, taxation and social spending. In turn, the underrepresentation of women in economics can hamper policymaking by limiting the range of perspectives that inform economic decisions.

Researchers have found that arguments from female economists are roughly 20% more persuasive in shaping public opinion than identical arguments from men.

And yet the gender gap still pervades economics outside academia. At the 12 regional Federal Reserve banks, for example, women constituted just 23% of 411 research track economists in 2022.

## **Following its own code of conduct**

"Economists have a professional obligation to conduct civil and respectful discourse in all forums," the American Economic Association's code of conduct states. The code gives organizations in economics a clear basis for deciding whether to keep or cut ties with Summers.

The Committee on the Status of Women in the Economics Profession has called for all economic institutions to undertake investigations into Summers' conduct.

As of early December, the extent to which economic journals and other economics groups are responding to the controversy was still unclear.

I believe that eliminating inequity in economics would take more than an investigation of Summers' conduct. In my view, institutions and professional associations, including the American Economic Association, should strengthen and enforce codes of conduct that cover harassment, conflicts of interest and misuse of mentorship roles.

In addition, I think that Summers' ties to Epstein are a powerful reminder of why university economics departments need clearer standards and more transparency in hiring, promotions and leadership appointments. Strengthening those standards would help them root out the sexism and other forms of elitism that have historically marked the profession so that academic success is driven more by merit than self-perpetuating privilege.

It makes little sense to me that the economics profession is claiming to wield authority while tolerating inequity and ethical lapses. Taking these steps toward greater accountability would help to restore trust.

Yana Rodgers serves on the board of the Committee on the Status of Women in the Economics Profession. Dr. Summers taught her PhD macroeconomics course at Harvard University in 1988.

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