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## Conferences, Lightbulbs, and Gender

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## Conferences, Lightbulbs, and Gender

June Carbone<sup>†</sup>

Let me begin by thanking Claire Hill, who, as usual, has put together an amazing group of people. And thanks to you all for coming. It is humbling to be the subject of attention, and incredibly gratifying to see how many resonances there are between *Fair Shake*, the observations of the other speakers, and the work they have presented. In concluding, I want to express my excitement about some of the themes that have emerged over the last two days.

The first is the idea of optimism versus pessimism.

Nancy Levit started us off by noting that our original title was “Shafted: How Women Lose in a Winner Take All Economy” and how Simon & Schuster rejected it as too phallic. I have a hard time believing that a popular book ever fails for being too phallic. Instead, what Simon and Schuster told us from the beginning is that what sells is optimism; they wanted anything that sounded like “losing” out of the title.

The problem is that three of us are just not congenitally optimistic. To this day, we prefer “Shafted” and, if anything, we are less optimistic today than we when we started this project before Donald Trump’s first election as President. But one of the important takeaways from this conference is that there is reason for optimism. What the talks presented over the last two days demonstrate is that change is possible. We even know how to do it. Addressing the unconscious biases and stereotypes that hold women back can be done and, indeed, by 2021, in financial services—one of the most male-dominated sectors of the economy—women made up 52% of entry-level hires, and in the preceding three years, the “share of women grew by 40% at the senior-vice-president (SVP) level and 50% at the C-suite level.”<sup>1</sup> Now, the financial services industry has never been characterized by substantial diversity, and even with the improvements, 64% of C-Suite executives in the financial

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1. Kweilin Ellingrud, Alexis Krivkovich, Marie-Claude Nadeau & Jill Zucker, *Closing the Gender and Race Gaps in North American Financial Services*, MCKINSEY & CO. (Oct. 21, 2021), <https://www.mckinsey.com/industries/financial-services/our-insights/closing-the-gender-and-race-gaps-in-north-american-financial-services> [<https://perma.cc/K43Y-WFC5>].

services are still white men.<sup>2</sup> But a 40% increase after the decimation of women's ranks during the financial crisis is cause for hope.<sup>3</sup>

In listening to the psychologists and their confidence that they can address workplace bias, however, the pessimist in me is reminded of a classic joke: "How many psychologists does it take to change a light bulb? Only one, but the light bulb has to really want to change." With the recovery from the financial crisis, the financial services industry did want to change, and once that determination occurred, change happened fairly rapidly. The question is whether corporate America more generally wants to change.

That takes us to the second takeaway. Jessica Clarke, prescient as always, raised the question: even if the picture we presented in the book of women's stalled progress is accurate, does it help—or hurt—to discuss it as a women's issue? We were pleased that Jessica emphasized that the issue was not whether we presented too essentialist a view of women and acknowledged our efforts to show that women are not one monolithic group.<sup>4</sup> In a book highlighting the fate of women, however, we struggled with the question of whether the story we were telling was really a story about women at all; are women in a "winner take all world"<sup>5</sup>

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2. *Id.*

3. See Margo Epprecht, *The Real Reason Why Women Are Leaving Wall Street*, ATLANTIC (Sept. 5, 2013), <https://www.theatlantic.com/business/archive/2013/09/the-real-reason-why-women-are-leaving-wall-street/279379/> [https://perma.cc/65D6-LEHN] (describing a more than 15% drop in the number of women aged twenty to thirty-five in finance between 2000 and 2010, including both the boom years that preceded the financial crisis and the crash in employment that accompanied it).

4. We acknowledged, for example, that women both played a critical role in implementing Wells Fargo's fake accounts scandal and paid a disproportionate part of the price of cleaning it up. See Brayan Tayan, *The Wells Fargo Cross-Selling Scandal*, HARVARD L. SCH. F. ON CORP. GOVERNANCE (Feb. 6, 2019), <https://corpgov.law.harvard.edu/2019/02/06/the-wells-fargo-cross-selling-scandal-2/> [https://perma.cc/7FEQ-W2VL] (describing how Carrie Tolstedt, once called the "[m]ost [p]owerful [w]oman in [b]anking" had overseen implementation of the practices that produced the scandal); see also Susan Antilla, *When Brokers Act Badly at Wells Fargo, Women Take the Fall*, INTERCEPT (July 1, 2019), <https://theintercept.com/2019/07/01/wells-fargo-brokers-gender-bias/> [https://perma.cc/K4C7-22HB] (observing that women produced "fewer customer disputes, lower settlement costs, and fewer tangles with regulators, on average, making them less of a risk to Wells Fargo than the firm's men"). Cf. Mark Egan, Gregor Matvos & Amit Seru, *When Harry Fired Sally: The Double Standard in Punishing Misconduct*, 130 J. POL. ECON. 1184, 1187–88 (2022).

5. In *Fair Shake*, we defined the concept of a "winner take all economy" as one in which a few dominant players can appropriate a disproportionate share of institutional resources for themselves and their lieutenants. NAOMI CAHN, JUNE CARBONE & NANCY LEVIT, *FAIR SHAKE: WOMEN AND THE FIGHT TO BUILD A JUST ECONOMY 2* (2024).

incidental players in their own stories? While the story the book tells about women's stalling progress in the fight for economic equality is an important one for women, we also recognized as we finished the research that it is a story about abuse of power that disadvantages all but a handful of predominately white men. The more we proceeded, however, the more we also recognized that the story of abuse of power is about gender: gender as a societal construct with its own dynamic that, whether or not it pits men against women, celebrates individualism at the expense of community, competition over collaboration, and hierarchy as an inevitable triumph of the superior undermining the very idea of equality as an appropriate objective. These themes ran through the conference and will be the basis for our next project.

In exploring these ideas, we have asked the question that Jessica asked: does it help or hurt to acknowledge that the construct we are describing, the rise of a set of winner-take-all practices in which power becomes personalized, institutions serve to enrich those who call the shots, and in which employees are set in opposition to each other in high stakes competitions, is gendered at all? One of the many things that got edited out of the book was our effort to refine the modern gender project and to emphasize that what we have discovered is not new and need not be about differences between men and women at all.

To illustrate that, let us take a story from the 1930s. The Great Depression, like our more recent financial crisis and the other abuses we describe in *Fair Shake*, had been engineered by "ruthless" men of finance, who enriched themselves at the expense of their customers and ultimately society as a whole.<sup>6</sup>

A single day focused the nation's attention on the excesses that had triggered the Great Depression—and turned the tables on the avatars of Wall Street.<sup>7</sup> On February 20, 1933, the Republican-led Senate Banking Committee, holding hearings on what had led to the stock market crash of 1929, called its most important witness,

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6. See generally Charles R. T. O'Kelley, *The Evolution of the Modern Corporation: Corporate Governance Reform in Context*, 2013 U. ILL. L. REV. 1001, 1029–30; Franklin Delano Roosevelt, Commonwealth Club Address (Sept. 23, 1932) (transcript available at <http://www.americanrhetoric.com/speeches/fdrcommonwealth.htm> [<https://perma.cc/YSCQ-JCFW>]) (describing how "ruthless" men created systems of government and industry, as given by then-candidate Roosevelt).

7. See generally June Carbone, *Once and Future Financial Crises: How the Hellhound of Wall Street Sniffed Out Five Forgotten Factors Guaranteed to Produce Fiascos*, 80 UMKC L. REV. 1021 (2012) (offering an account of the hearings).

“Sunshine Charley” Mitchell, the celebrated head of National City Bank (today Citibank), which had been at the epicenter of the stock market crash.<sup>8</sup> Mitchell had risen to prominence as the premier bond salesman of his era. When he became the head of City Bank, he used the bank to sell securities. He recognized that the average citizens of the 1920s, who had deposited their meager earnings into City Bank’s coffers, could be persuaded to be more adventurous. He primed his bankers to talk them into investing in stocks and bonds and speculative ventures that made Charley Mitchell incredibly wealthy—and the average citizens destitute when the stock market crashed. City Bank stayed solvent despite the crash, and the top executives, in 1929 like 2008, still got their bonuses.<sup>9</sup>

As Franklin Roosevelt prepared to take office in March 1933, no one had seriously attempted to hold Mitchell or other Wall Street executives accountable. The government officials who tried to do so found the bankers to be too smart, their lawyers too clever, and their financial dealings too complicated to investigate effectively. Then the committee hired Ferdinand Pecora, a New York prosecutor and Sicilian immigrant, to take charge of the Senate Banking Committee hearings. Pecora riveted the nation’s attention and discredited the financiers by focusing on a simple, previously unknown fact: Charley Mitchell’s salary.<sup>10</sup>

The startling revelation on the first day of the hearings, which shocked the Senate panel and caused headlines throughout the country, was that, between 1927 and 1929, Mitchell had been paid a total of \$3.5 million—or \$500 million today.<sup>11</sup> In 1929, the year of the stock market crash, he had even taken home \$1 million (about \$140 million today) in salary and bonuses. Furthermore, Mitchell had avoided paying one single penny in income taxes.<sup>12</sup> He prospered, as the hearings later revealed, through a systematic campaign to squeeze as much as possible from the bank’s customers. He also did it by rigging City Bank’s bonus system to ensure that he and his top lieutenants profited above everyone else.

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8. While Mitchell came to symbolize the greed that led to the stock market crash, there is a revisionist debate about how much responsibility Mitchell personally bears for the Great Depression. See Thomas F. Huertas & Joan L. Silverman, *Charles E. Mitchell: Scapegoat of the Crash?*, 60 BUS. HIST. REV. 81, 81–82 (1986).

9. Carbone, *supra* note 7, at 1023.

10. See generally MICHAEL PERINO, *THE HELLHOUND OF WALL STREET: HOW FERDINAND PECORA’S INVESTIGATION OF THE GREAT CRASH FOREVER CHANGED AMERICAN FINANCE* (2010) (offering a full account of the hearings).

11. Carbone, *supra* note 7, at 1023.

12. PERINO, *supra* note 10, at 154.

The cry in response to the hearings became: “[N]o man can be worth \$1,000,000 a year.”<sup>13</sup> As a result of the hearings, President Roosevelt changed his inaugural address to declare that the “money changers have fled from their high seats in the temple of our civilization.”<sup>14</sup> Roosevelt’s New Deal reforms, together with World War II, an era of shared sacrifice, tamed Wall Street and ushered in a new, more stable, and relatively egalitarian era.

When we read about Pecora and the role of high stakes bonuses and oversized executive compensation, we thought “this is a description of our book.” But what did the excesses of the twenties and the reforms of the thirties have to do with women? We reasoned, in the excerpt Simon & Schuster deleted, nothing—and everything. Women were there, after all, in the Roaring Twenties of the stock market boom, behind the scenes as women often are. It is little remembered, but in the 1920s, women constituted the majority of shareholders in many blue-chip companies,<sup>15</sup> and the rallying cry of the Congressional New Dealers pushing reform in the thirties was to curb the power of the “shrewd and crafty men, skilled in the tricks of a crooked game” in order to make the markets safe for “widows and orphans.”<sup>16</sup> Underneath the references to widows, who like orphans needed protection, is a construct that is clearly gendered and paternalistic and it’s not just the stereotype of women in need of protection. Instead, the invocation of the images of “shrewd and crafty men” who by “resorting to every conceivable trick of financial legerdemain”<sup>17</sup> had looted an unwary public represent what might today be called “toxic masculinity”<sup>18</sup> or, in the workplace sphere, “masculinity contest cultures.”<sup>19</sup>

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13. Harwell Wells, “No Man Can be Worth \$1,000,000 a Year”: *The Fight over Executive Compensation in 1930s America*, 44 U. RICH. L. REV. 689, 736 (2010).

14. Franklin Delano Roosevelt, First Inaugural Address (Mar. 4, 1933) (transcript available at <http://historymatters.gmu.edu/d/5057/> [<https://perma.cc/R39P-T934>]).

15. Sarah C. Haan, *Corporate Governance and the Feminization of Capital*, 74 STAN. L. REV. 515, 522 (2022).

16. 77 CONG. REC. 2935 (1933) (statement of Rep. Chapman).

17. *Id.*

18. The idea of toxic masculinity is not necessarily a description of masculinity per se but rather a description of a dynamic in which men are judged by stereotypically masculine characteristics and which dictates that “real men” act “tough, competitive, and independent and encourages them to suppress their emotions and exert their power over women and weaker men.” Rula Odeh Alsaalqa, Maissa Nasr Alrawashdeh & Shahedul Hasan, *Understanding the Man Box: The Link Between Gender Socialization and Domestic Violence in Jordan*, 7 HELIYON 2 (2021).

19. Jennifer L. Berdahl, Marianne Cooper, Peter Glick, Robert W. Livingston &

At the core of the construct that modern social scientists identify with “masculinity contests” and which historically has been used to describe the Hobbesian war of all against all for power, riches, and glory is hierarchy. Masculinities theory emphasizes that the status of men vis-à-vis each other is contingent and precarious: it must be earned.<sup>20</sup> The explosion in CEO pay<sup>21</sup> and CEO use of high stakes bonuses increase the stakes as the winners receive outsized gains. This dynamic then makes everyone insecure as it creates steeply banked hierarchies within society in which inequality grows exponentially, and within organizations as companies pit individuals against each other in competitions that are by definition zero sum (if one person wins, it can only be at the expense of someone else).<sup>22</sup> The winners gain increased power, riches, and glory—and greater ability to rig the system to ensure that they stay on top. The system cannot be changed from within. The competitive status of a company depends on how well it masters competition with other companies; the value of executive stock options tracks the company’s stock market performance, which in turn responds to reported earnings; and employees’ relative status within an organization reflects their success in meeting management objectives better than other employees. If you are not winning in these workplaces, you are losing; the only way to escape is to leave, or to compel changes from without.

This brings us to the question of whether it is worth describing this dynamic in gendered terms. The short answer is that we set out to write a book describing what happened to women, and the gendered nature of the enterprise is essential to the explanation. Women today are inside of the workplace, not outside of it. What we showed in *Fair Shake* is that it has been the masculinity contest cultures where women have most lost ground. Indeed, differences in incentive awards, not base pay, account for 93% of the gender disparities in executive pay.<sup>23</sup> And studies more generally find that

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Joan C. Williams *Work as a Masculinity Contest*, 74 J. SOC. ISSUES 422, 430 (2018) (defining masculinity contest culture as a “zero-sum game,” in which “men compete at work for dominance by showing no weakness, demonstrating a single-minded focus on professional success, displaying physical endurance and strength, and engaging in cut-throat competition.”).

20. See June Carbone & Clare Huntington, *Fatherhood, Family Law, and the Crisis of Boys and Men*, 124 COLUM. L. REV. 2153, 2166–67 (2024).

21. Josh Bivens & Jori Kandra, *CEO Pay Has Skyrocketed 1,460% Since 1978*, ECON. POL’Y INST. (Oct. 4, 2022), <https://www.epi.org/publication/ceo-pay-in-2021/> [<https://perma.cc/KH6W-M84X>] (“In 2021, the ratio of CEO-to-typical-worker compensation was 399-to-1 under the realized measure of CEO pay . . .”).

22. CAHN ET AL., *supra* note 5, at 13.

23. Stefania Albanesi, Claudia Olivetti & María José Prados, *Gender and*

high stakes bonus pay tends to produce greater emphasis on self-interest, distrust that undermines teamwork, homogeneity in corporate management, more politicized decision-making, less managerial accountability, and more ethically questionable behavior.<sup>24</sup> In short, in-group favoritism increases, and these environments emphasize selection for traits such as confidence to the point of hubris,<sup>25</sup> narcissism,<sup>26</sup> and dominance that are not only more associated with men but are actively disliked when displayed by women. At the same time, male managers with these traits are more likely to harass and bully their subordinates,<sup>27</sup> often driving them out of the workplace. Understanding this dynamic is accordingly critical to understanding the fate of women in corporate America.

On the other hand, Jessica may well be right in questioning whether presenting the dynamic in gendered terms is the right way to combat it, either legally or politically. Let us revisit one of the cases we discussed in the book. Our opening chapter describes *Wal-Mart v. Dukes*,<sup>28</sup> the largest sex discrimination case in U.S. history.

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*Dynamic Agency: Theory and Evidence on the Compensation of Top Executives*, FED. RSRV. BANK OF N.Y. 1 (Mar. 2015), [https://www.newyorkfed.org/media/https://www.sec.gov/litigation/complaints/2009/comp21166.pdf.library/media/research/staff\\_reports/sr718.pdf](https://www.newyorkfed.org/media/https://www.sec.gov/litigation/complaints/2009/comp21166.pdf.library/media/research/staff_reports/sr718.pdf) [<https://perma.cc/QU9W-5WUU>].

24. Lynne L. Dallas, *A Preliminary Inquiry into the Responsibility of Corporations and Their Officers and Directors for Corporate Climate: The Psychology of Enron's Demise*, 35 RUTGERS L.J. 1, 45–50 (2003). See generally Donald C. Langevoort, *Resetting the Corporate Thermostat: Lessons from the Recent Financial Scandals About Self-Deception, Deceiving Others and the Design of Internal Controls*, 93 GEO. L.J. 285, 288 (2004) (describing antisocial corporate behavior at the executive level).

25. TOMAS CHAMORRO-PREMUZIC, WHY DO SO MANY INCOMPETENT MEN BECOME LEADERS (AND HOW TO FIX IT) 53 (2019) (“[N]arcissists are significantly more prone to counterproductive and antisocial work behaviors, such as bullying, fraud, white-collar crime, and harassment, including sexual harassment.”). See also Lynn A. Stout, *Killing Conscience: The Unintended Behavioral Consequences of ‘Pay for Performance’*, 39 J. CORP. L. 525, 526, 534, 559 (2014) (“Meanwhile, incentive pay has been statistically linked with opportunistic, unethical, and even illegal executive behavior, including earning manipulations, accounting frauds, and excessive risk-taking.”).

26. See generally Emily Grijalva, Daniel A. Newman, Louis Tay, M. Brent Donnellan, P. D. Harms, Richard W. Robins & Taiyi Yan, *Gender Differences in Narcissism: A Meta-Analytic Review*, 141 PSYCHOL. BULL. 261, 283 (2015) (finding that men are more likely to have grandiose narcissistic personality disorders, which can reinforce antisocial and counterproductive behaviors at work).

27. See Shannon L. Rawski & Angela Workman-Stark, *Masculinity Contest Cultures in Policing Organizations and Recommendations for Training Interventions*, 74 J. SOC. ISSUES 607, 608 (2018).

28. *Wal-Mart Stores, Inc. v. Dukes*, 564 U.S. 338 (2011).

Betty Dukes became the class representative for more than a million female hourly workers who alleged that they had been denied access to the company's management training program because of their sex.<sup>29</sup> The statistics were stunning; two-thirds of hourly employees were women in comparison with women as only 10 to 15% of store managers<sup>30</sup> at a time when, in other retail companies, 50% or more of the managers were typically female.<sup>31</sup> In addition, the plaintiffs showed that Walmart had many practices, including an insistence that managers be willing to move on short notice, a failure to announce openings, and a lack of criteria for selection associated with gender disparities in other circumstances. What we showed in the chapter, however, was that the practices linked to gender disparities—the failure to announce criteria, the insistence on relocating managers, and the high stakes bonus system in which two-thirds of a manager's income could come from bonuses—were all part of a national system of labor suppression: Walmart had been fined for violating the wages and hours laws more than any other company in the United States.<sup>32</sup>

Justice Scalia wrote the majority decision, denying the plaintiffs in the case class certification. He emphasized that Dukes's lawyers' had shown only a general corporate policy "of allowing discretion by local supervisors over employment matters" and concluded that "is just the opposite of a uniform employment practice that would provide the commonality needed for a class action; it is a policy against having uniform employment practices."<sup>33</sup> And this is exactly what it was—a policy against explicit employment practices that would implicate corporate

29. *Id.* at 370, 342.

30. Declaration of Richard Drogin, Ph.D. in Support of Plaintiffs' Motion for Class Certification 14 (Apr. 23, 2003), <https://www.cohenmilstein.com/sites/default/files/Drogin.pdf> [<https://perma.cc/P6Z9-4CZG>]; Richard Drogin, *Statistical Analysis of Gender Patterns in Wal-Mart Workforce* 15 (Feb. 2003), <https://wikirate.s3.amazonaws.com/files/1780928/12666770.pdf> [<https://perma.cc/4JDQ-WQRS>] (describing statistics showing that only 10 to 15% of Walmart store managers were women in the time period relevant to the case.)

31. Richard A. Nagareda, *Class Certification in the Age of Aggregate Proof*, 84 N.Y.U. L. REV. 97, 154 n.223 (2009) (citing Roger Parloff, *The War over Unconscious Bias*, FORTUNE, Oct. 15, 2007, at 98) (describing how other firms in the industry typically had over 50% female managers).

32. See Philip Mattera, *Grand Theft Paycheck: The Large Corporations Shortchanging Their Workers' Wages*, GOODJOBSFIRST.ORG 8 (2018) [hereinafter *Grand Theft Paycheck*], [https://www.goodjobsfirst.org/sites/default/files/docs/pdfs/wagetheft\\_report.pdf](https://www.goodjobsfirst.org/sites/default/files/docs/pdfs/wagetheft_report.pdf) [<https://perma.cc/L774-7ERX>].

33. *Dukes*, 564 U.S. at 355.

headquarters in efforts to evade the wages and hours laws.<sup>34</sup> Walmart, which micromanaged the temperature of its warehouses from corporate headquarters in Bentonville, delegated personnel matters and only personnel matters to the stores.<sup>35</sup> Justice Ginsburg, in dissent, responded that “[t]he practice of delegating to supervisors large discretion to make personnel decisions, uncontrolled by formal standards, has long been known to have the potential to produce disparate effects” for women and minorities, and prior cases, with a similar showing of the disparate impact of discretionary policies on women or other protected classes, had justified class treatment.<sup>36</sup> The case thus narrowed plaintiffs’ ability to use statistical differences to establish sex discrimination, without the parties or the courts ever acknowledging the role of wage theft in driving Walmart’s personnel practices.

We argued in *Fair Shake* that Walmart’s labor suppression policies and its gender disparities were intrinsically linked. Legally, however, there was no way to address the interrelationship. Had plaintiffs maintained that Walmart’s policies had a business purpose (albeit an illegitimate one), it would have undermined the claim that the motive was sex discrimination. And had Walmart had transparent criteria for what it wanted in its managers, *i.e.*, an ability to exploit employees without triggering a Labor Department compliance action, it would still end up with a managerial labor force that was primarily male—women are, in fact, less inclined to exploit their subordinates, less likely to apply for positions that involve competitive bonus pay,<sup>37</sup> and less able to get away with breaking the rules when they are willing to do so.<sup>38</sup> Walmart’s gender stereotypes about willingness to engage in employee exploitation were probably accurate, however much it is also true that the system overlooked women who could have done as good, if not better, a job than many of the men. Walmart, as the joke about

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34. Cf. Donald C. Langevoort, *Organized Illusions: A Behavioral Theory of Why Corporations Mislead Stock Market Investors (and Cause Other Social Harms)*, 146 U. PA. L. REV. 101, 128 (1997) (describing how “plausible deniability” involves systems that allow senior management to signal what they want while insulating them from knowledge about how illegal or unethical objectives are accomplished).

35. CAHN ET AL. *supra* note 5, at 26.

36. *Dukes*, 564 U.S. at 372 (Ginsburg, J., concurring in part and dissenting in part).

37. See Jeffrey A. Flory, Andreas Leibbrandt & John A. List, *Do Competitive Workplaces Deter Female Workers? A Large Scale Natural Field Experiment on Gender Differences in Job-Entry Decisions*, 82 REV. ECON. STUD. 122, 136 (2015).

38. See Egan et al., *supra* note 4, at 1188.

the light bulb suggests, had a number of bright lights running the company who did not want to change, and an anti-stereotyping effort could never have persuaded them to adopt a different business model from the one that made the company so successful.

That poses the political dilemma at the core of Jessica's question. If women's disadvantages at workplaces like those in *Dukes v. Wal-Mart* come from quite conscious policies motivated not by antipathy toward women but by a desire to evade federal regulations, why should the story be about the women who failed to gain entry to the management ranks at all? Isn't the bigger story about Walmart's lawbreaking, the inability of the Labor Department to address it, the role of campaign contributions in blocking increases in the minimum wage (an issue that disproportionately affects Walmart's overwhelmingly female labor force), and a host of other issues that affect both male and female workers?<sup>39</sup> Betty Dukes, after all, thought that what qualified her to be a Walmart manager was the fact that she thought that the company shared her Christian values and would value her deep roots in the community.<sup>40</sup> She never thought she was fighting for an equal opportunity to oppress her fellow employees.

The short answer is that dynamic we have described—and linked to practices that inevitably disadvantage women in the workplace—may not principally be about women any more than the financial abuses that produced the Great Depression were principally about women. But they are about a dynamic that can be linked to masculinity and that dynamic is now remaking politics as well as industry. In almost every chapter, we have—in addition to a heroine who sues for sex discrimination—a villain who remade the institution he headed to enhance his personal power: Sam Walton at Walmart, Jack Welch at GE, Richard Kovacevic, the Wells Fargo CEO who set the stage for the fake accounts scandal, Travis Kalanick at Uber, and Chris Christie, who as governor of New Jersey tried to take down public school teachers. In each case, the villains sought to exercise leadership by enhancing their personal power at the expense of institutionalized power. They did so in large part by announcing outsized objectives only they could accomplish, ramping up the insecurities of those under them,

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39. See, e.g., Steven Greenhouse, *American Unions Have Been Decimated. No Wonder Inequality Is Blooming*, GUARDIAN (Aug. 15, 2019), <https://www.theguardian.com/commentisfree/2019/aug/15/valuing-corporations-over-workers-has-led-to-americas-income-inequality-problem> [https://perma.cc/UDG5-9VMZ].

40. CAHN ET AL., *supra* note 5, at 22–23.

pitting people against each other in zero sum competitions, rewarding those who advanced the leaders' personal objectives, and treating those who objected as failures; in short, they created masculinity contest cultures and used them for their own ends.

These tactics are remaking American society and while they explain women's lack of progress in a more unequal economy, they have more fundamentally remade the lives of men. Yes, women college graduates have lost ground, but women without college degrees have narrowed the gap with men—in large part because of the declining fortunes of blue-collar males. The median wages for men without college degrees have fallen almost in half since the 1970s<sup>41</sup> and the longstanding pay gap between Black men and white men has steadily increased over the last several decades.<sup>42</sup> In addition to the drops in income, employment has become less secure. The days of the corporation man of the fifties who joined a company, whether as an executive or a union laborer, and stayed with the same employer through retirement are largely gone. The economy creates more good jobs—that have become more competitive and insecure—and more bad jobs, like the hourly positions at Walmart that pay so badly Walmart has had canned food drives for its own employees.<sup>43</sup> What remains of the center of

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41. See Steven Ruggles, *Patriarchy, Power, and Pay: The Transformation of American Families, 1800–2015*, 52 DEMOGRAPHY 1797, 1809–10 fig.12(b) (2015) (marking a 44% decline in median wages from a peak of \$41,000 in 1973 to \$23,000 in 2013). See also *id.* at 1811 (“In 1961, young men were making four times what their fathers had made at about the same age. For the past three decades, the younger generation has consistently done worse than their fathers. Overall, generational relative income dropped a stunning 80 % since its peak in 1958.”); David H. Autor, *The Labor Market Impacts of Technological Change: From Unbridled Enthusiasm to Qualified Optimism to Vast Uncertainty* 5, 6 fig.2 (Nat'l Bureau of Econ. Rsch., Working Paper No. w30074, 2023) (“Between 1979 and 2017, the real weekly earnings of full-time, full-year working men with a post-baccalaureate degree rose . . . . Conversely, real earnings *fell* substantially among men without a four-year degree.”).

42. See VALERIE WILSON & WILLIAM DARITY JR., ECON. POL'Y INST., UNDERSTANDING BLACK-WHITE DISPARITIES IN LABOR MARKET OUTCOMES REQUIRES MODELS THAT ACCOUNT FOR PERSISTENT DISCRIMINATION AND UNEQUAL BARGAINING POWER 11 fig.H (2022), <https://files.epi.org/uploads/215219.pdf> [<https://perma.cc/7SQD-43F5>] (showing that the gap between Black and white male hourly wages increased from 14.9% in 1979 to 22.2% in 2019).

43. Hayley Peterson, *Wal-Mart Asks Workers to Donate Food to Its Needy Employees*, BUS. INSIDER (Nov. 20, 2014), <https://www.businessinsider.com/walmart-employee-food-drive-2014-11> [<https://perma.cc/BDE2-8ZZ3>]; see also ARNE L. KALLEBERG, GOOD JOBS, BAD JOBS: THE RISE OF POLARIZED AND PRECARIOUS EMPLOYMENT SYSTEMS IN THE UNITED STATES: 1970S TO 2000S 2 (2011) (“[There] has been a polarization of jobs and employment relations with regard to aspects of job quality, such as security and stability, economic compensation, control over work

the economy is dominated by two types of positions: jobs in health care, education, and infrastructure development that depend on public financing; and jobs in construction, agriculture, and entrepreneurship (including everything from dental offices to food trucks) that involve volatile income and little buffering from cyclical economic shocks.<sup>44</sup> Combine the loss of status that comes with greater economic inequality<sup>45</sup> with greater economic precarity, and the same characteristics that dominate toxic work environments—quests for dominance, bullying and harassment, distrust and grievance, and in-group favoritism—play a greater role in society as a whole. That should terrify us.

So, the question becomes not whether the psychologists can change the light bulb but how we can convince the light bulb it wants to change. And here, the gender gap has become a gender gulf, with young women globally polling as the most liberal in human history while young men are more focused on “competition, bravery, and honor” and more patriarchal in their attitudes than women or older men.<sup>46</sup> We have argued that women, precisely

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activities, and time spent on the job.”).

44. *80 Highest Paying Jobs without a Degree (Over \$50k)*, U.S. CAREER INST. (Sept. 2019), <https://www.uscareerinstitute.edu/blog/80-Jobs-that-pay-over-50k-without-a-degree> [<https://perma.cc/4BFG-C8ZT>]. See also *Labor Force Statistics from the Current Population Survey*, U.S. BUREAU LAB. STAT., <https://www.bls.gov/cps/cpsaat18.htm> [<https://perma.cc/MA85-WUJR>] (showing that more men worked in construction, wholesale and retail trade, and repair and maintenance than women in 2023). These jobs, however, are often less secure than the positions open to those with college degrees, with more income volatility and more cyclical employment opportunities. See Evgeniya A. Duzhak, *How Do Business Cycles Affect Worker Groups Differently?* 3–5, FED. RSRV. BANK OF S.F. (2021), <https://www.frbsf.org/wpcontent/uploads/el2021-25.pdf> [<https://perma.cc/KLD9-EQ8D>] (showing that male dominated fields such as agriculture, construction, and mining are more sensitive to cycle variations, particularly for Black and Hispanic men).

45. See RICHARD WILKINSON & KATE PICKETT, *THE INNER LEVEL: HOW MORE EQUAL SOCIETIES REDUCE STRESS, RESTORE SANITY AND IMPROVE EVERYONE'S WELL-BEING* 41–68 (2018) (“Among the countries in this study, status anxiety was highest in more unequal countries . . . and lowest in more equal countries.”); RICHARD WILKINSON & KATE PICKETT, *THE SPIRIT LEVEL: WHY GREATER EQUALITY MAKES SOCIETIES STRONGER* 44 (2011) (“Greater inequality is likely to be accompanied by increased status competition and increased status anxiety.”).

46. Thomas B. Edsall, *The Gender Gap Is Now a Gender Gulf*, N.Y. TIMES, May 29, 2024, <https://www.nytimes.com/2024/05/29/opinion/gender-gap-biden-trump-2024.html> [<https://perma.cc/M8VW-R9HV>] (quoting Martijn Lampert & Panos Papadongonas, *Polarization Extends into Gender via Young Adults Who Lose Hope*, GLOCALITIES, (2024), <https://glocalities.com/reports/trend-report-polarization> [<https://perma.cc/Q4L3-DUAR>]) (describing studies that show that globally, “young women are likely the most liberal group in human history” while young men are “more focused on competition, bravery and honor” and “are more patriarchal in their orientations overall when compared with women and even when compared with older men.”).

because they cannot win masculinity contests, are an important source of opposition to societies and workplaces built on such practices. To prevail, however, requires recognition that these zero-sum competitions inevitably become negative sum—and that harms all of us.

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