

Driving Change

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THE DEVELOPING WORLD'S VIBRANT RESEARCH IN THE FACE OF LIMITED RESOURCES OFFERS VALUABLE GLOBAL INSIGHTS

For too long, Western institutions have shaped empirical research and policy recommendations. Authors based in developing economies have a far too small footprint in top economics journals. They account for only 7 percent of articles in the top 10 journals of the profession, as Ernest Aigner, Jacob Greenspon, and I show in a forthcoming paper, even though their collective weight in the world economy exceeds 60 percent (measured by their global GDP share at purchasing power parity). The representation of women economists on all fronts is lower still.

Even when research is published, getting it noticed is a major challenge. Promoting research within academic circles is one thing; bringing it to wider attention is quite another. Translating research findings into tangible policy requires sustained engagement with policymakers and the public—a demanding process that competes with researchers' limited time and resources. This creates a difficult balance: While researchers face pressure to produce new work, the crucial task of ensuring that existing research influences policy often remains underfunded and undervalued.

Global relevance

Empirical research produced in developing economies is not only locally relevant but also holds critical insights for global challenges. From climate adaptation to conflict resolution, pressing world issues first manifest intensely in developing regions.

For example, the common assumption is that formal banking is the best path to financial inclusion. Yet empirical research in developing economies has revealed how informal saving groups and mobile money can sometimes serve local needs better. Similarly, while many education policies focus on building more schools, local research has shown that in some contexts, providing bicycles or improving access to restrooms for menstrual hygiene can be more effective at improving attendance.

This context-specific knowledge is vital for policy effectiveness. When policies are designed based on ground-level evidence, they are more likely to work. Moreover, local researchers have access to communities and context, leading to richer and more accurate insights.

Beyond improving policy design, empirical research in developing economies can advance economic theories. It allows us to test the universality of economic principles and uncover new mecha-



nisms that might be less visible in developed economies. This diversification of evidence and perspectives strengthens the entire field of economics, making it more robust and globally relevant.

Women economists

Women economists represent women across the world, almost half the global population, often covering important topics and ideas that have been historically underexplored. Working as economists, they face additional barriers, navigating both institutional constraints and gender-based challenges.

From limited access to higher education and labor markets to balancing work and motherhood, they face significant obstacles to produce compelling, timely, and competitive research, often covering topics that directly affect women's lives and improve their standard of living. Many women economists are advocates and activists, using economic reasoning to advocate for a more equitable world—a cause that remains as vital as ever.

The International Economic Association's Women in Leadership in Economics Initiative (IEA-WE) aims to amplify the voices of women economists and help overcome some of the barriers they face. Since its inception in 2023, the project

has supported research and facilitated the publication of articles on a wide range of topics and ideas that are often overlooked.

From the societal impacts of sovereign debt on the elderly to the effects of extreme heat on business delinquency, these articles showcase the important work that women economists are conducting in their respective countries and foster a more inclusive global economic narrative. By bringing this research to light, the IEA-WE hopes to inspire more young women to pursue careers in economics and public policy.

We are pleased to partner with F&D to bring you conversations with four distinguished economists: Ipek Ilkcaracan, Rose Ngugi, Marcela Eslava, and Rumana Huque. Their work is reshaping economic discourse in their respective regions. Through their research, insights, and lived experiences, these remarkable scholars offer invaluable perspectives that deepen our understanding of global economic challenges and their solutions. **F&D**

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