

PBS' "TO THE CONTRARY"

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12:00 P.M.

SUNDAY, OCTOBER 27, 2002

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TO THE CONTRARY."

TRANSCRIPT BY: FEDERAL NEWS SERVICE
620 NATIONAL PRESS BUILDING
WASHINGTON, DC 20045

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MS. ERBE: A new study says women in finance often earn far less than their male counterparts, in some cases a third less. How do female bankers and financiers make sure they're getting the same pay for the same work?

MS. ECHAVESTE: It's 2002, it's time to stop accepting less than the men.

MS. MCGLOWAN: Women need to research and know their market value. They need to learn how to negotiate to know what salaries to ask for.

MS. PFOTENHAUER: Look, we've come a long way, baby, and I simply don't believe these numbers.

MS. BEYER: I thought the Enron accountants were bad. These pay differentials don't add up.

(Musical break.)

MS. ERBE: Hello, I'm Bonnie Erbe. Welcome to, To The Contrary, a discussion of news and social trends from a variety of women's perspectives.

In the news, women in banking, accounting and finance often earn far less than men. That from a new survey showing the pay gap is sometimes as much as 40 percent.

Then, younger women hoping to walk down the aisle with an older, wealthier man may be in for a surprise. Testimonial lawyers drawing up prenuptial agreements report more and more husbands to be asking for no kids clauses in prenuptial agreements.

Behind the headlines, feminist writer Phyllis Chesler about her new book Woman's Inhumanity to Woman, why women are cruel to each other.

Up first, some shocking numbers. According to the latest Census figures, the average woman earns about three-fourths of what the average man earns. But a new survey shows there are much larger gender pay gaps in banking, accounting and finance, some as high as 40 percent. That between men and women with the same degrees and titles. The survey by Careerbank.com, shows lending officers, for instance, reported average pay of just under \$39,000 per year. Their male peers earn about \$61,000 on average. Assistant treasurers, women with that title make about \$50,000 a year, men \$88,550.

The study which was published in Fortune Magazine shows the pay gap is smaller among lower and mid-level employees, but as women move up the disparity increases. A female chief financial officer with a master's degree makes on average \$70,000 per year. Her male counterpart pulls in \$112,000, or more than \$40,000 more.

Executive coaches and recruiters say at least part, though certainly not all of the problem, is women's reluctance to discuss money with employers.

Now, I'll tell you a personal story, Angela McGlowan. I am self-employed, but I'm currently negotiating a contract. And my feeling is that men will make a first offer and expect to fight a negotiation. Women will get a first offer and think that, you know, it's final. Could that be some of the reason? Men want to negotiate, they want to banter back and forth, and women are like, oh, I'd better take or leave this.

MS. MCGLOWAN: You know, this is so timely. I have a really good friend that's going through this same process. And she's not a confrontational person. She's very hard working. She was a little embarrassed to go and ask for what she was worth. And I said, look, girlfriend, research, find out what's out there. Find out how much men are offering. So, she went and got counseled. She learned how to negotiate. She went into the meeting asking for more than what she wanted, and she got exactly what she wanted. But she had to learn and research, and that's what we need to do.

Women work hard, and we need to know what's out there to know what to ask for. If you don't ask, you don't get.

MS. ERBE: But, let's also say that doesn't account for all situations. I mean, there are plenty of situations where women do ask, and men ask, and the men get and the women don't get. And how do we explain this big pay gap?

MS. ECHAVESTE: I think you're on to something, because I think that there is a tendency among a good number of women to sort of feel like there are issues, those are issues that their employer/employee sort of have one discussion. People find it uncomfortable. A lot of people don't like confrontation. And so sort of react, here's the offer, is this the best I'm going to do? If I start pushing back, what are they going to do? I think women need to get the confidence to say, you're an employee just like a guy employee, and you have to know what you're worth, and be confident to ask for it.

MS. PFOTENHAUER: But before we panic here, I have to say the

news coverage on this study does not give us nearly enough information to know whether we should even believe what's being said. Because if you look at peer-reviewed scholarly analysis, there's virtually no pay gap. And what's not reflected in this study, as far as I can tell, is any measure of consistent years in the work force. They also don't distinguish between firm sizes.

So, as Megan and I were joking, a CFO at IWF is going to make a lot less money than a CFO at a mid-size firm, much less a large corporation. You cannot imply mass discrimination, which, let's face it, is irrational for employers.

MS. ERBE: Let me ask you this, if you're saying that women are CFOs at smaller organizations, and the men are the CFOs at the bigger organizations --

MS. PFOTENHAUER: No, I'm saying --

MS. ERBE: Wait, wait. I'm saying, if that's the situation, and the men are the CFO at the bigger, which is generally true, where the salaries are much higher, isn't that, in and of itself, evidence of discrimination?

MS. PFOTENHAUER: What I can tell you is that unbiased scholars, and these are academicians, and that does not tend to be a -- universities do not tend to be a bastion of conservative thought, have found that there's virtually no demonstrable discrimination. What you see here are the reflections --

MS. ERBE: At what level, any level?

MS. PFOTENHAUER: Across pay ranges from \$30,000 up to \$200,000. And I just am not aware with studies that go above that. But what they look at, and this is what's so essential, is they look at continuous years in the work force, and they look at apples to apples comparisons. A CFO at a firm of \$10 million with a CFO at another \$10 million firm.

MS. BAUER: Numbers can kind of play out in a whole lot of different ways and I think that you bring that up, and that's a credible point. But, you know, I think Maria has touched on something that we all maybe have seen anecdotally. That women are not as comfortable negotiating. And a lot of that has to do with, we need to be more self-confident, and if you are making 40 percent less than you think you should be making, then vote with your feet. Go find another job, negotiate, have confidence in yourself.

MS. ERBE: But in this economy, I mean --

MS. BEYER: You're right, it's tougher in this economy.

MS. ERBE: Two years ago.

MS. MCGLOWAN: Nancy, usually you and I agree, but I can think of six different situations from principals to teachers, to legislative assistance, to lobbyists, where women have more degrees, more education, and they make less.

MS. ERBE: And what do you attribute that to?

MS. MCGLOWAN: Discrimination, and women not standing up for themselves.

MS. ECHAVESTE: I actually think in law firms, I remember when I used to practice, the issue was always, are you going to make partner. And I remember conversations with my peers where the women were sort of uncomfortable. They were just going to do the best job they could, and assume that they were going to get rewarded, and the guys were plotting, and thinking how to make --

(Cross talk.)

MS. BEYER: And the women were devastated if they weren't offered more because they thought that was a true reflection. Why do we always look at other people to tell us our worth?

MS. ERBE: I'll tell you one big thing, talking in terms of people in private practice, I'm married to a litigator at a private firm, and that end of things is all about bringing in business. But when you're in a corporation, and you're just administering money that comes in from sales and marketing and that sort of thing, that's a whole different ball game.

MS. PFOTENHAUER: Plus how much value you provide, you should be paid fairly for that, whether you're a male or a female.

MS. ECHAVESTE: I think one other thing, employers, if someone doesn't pipe up, they're going to be happy paying --

(Cross talk.)

MS. MCGLOWAN: -- overhead that they can get.

MS. BEYER: Maybe it's the locker room syndrome, you know how women all think they all need to lose weight, and they stay covered

up, and men walk around, and they think they look fabulous.

MS. ERBE: And that is true, no matter how bad they look.

From making money to marrying it. New rules are emerging for trophy brides. Family law practitioners tell the New York Times, though legally questionable, more older, well-to-do men are asking for no kids clauses in prenuptial agreements. This is becoming increasingly common among successful men with children by a first wife who remarry younger women.

For some, it's simply a matter of not wanting to do late night homework, or attend weekend soccer games again, but others tell the Times they just don't want to put more children through the trauma of a break-up. Some lawyers say, no children clauses are unenforceable in court. A 1959 court ruling in New York, for example, said part of marriage is having children. And courts today may use that language to void no child prenuptial agreements as a violation of public policy.

Megan Beyer, I read about this new trend of these guys asking, it's wealthy guys in their 50s and above, marrying women in their 20s and 30s. It's a second marriage for them. It's a first marriage for the woman. And I just thought, it's really a sad commentary on America, because all the men want is the trophy, the young, trophy. Why not marry another divorced woman with her own family who is his age, and why doesn't she marry a young guy who wants to have kids? Because it's all about money, and it's about money on both sides, and it's sad.

MS. BEYER: I have to say, I agree with you. It takes two to make a prenuptial agreement, so I'm not going to say that this guy is wrong for putting this in the prenuptial agreement. If she signs it, you know, they both made a deal. And I think it's a sad state of affairs. I think that a lot of these young women are going to find out later on in life, as their biological clock ticks away, that they want to have a family. And they're going to find themselves in a pickle, and they may find themselves without a husband. I think it's sad.

MS. MCGLOWAN: And some women tend to tradeoff. You know, they see the guy, he's an Ivy League graduate, he's a millionaire, he's handsome, and that's the best aphrodisiac. Having said that --

MS. ERBE: My question --

MS. ECHAVESTE: Which is the best aphrodisiac?

MS. MCGLOWAN: All of the above.

MS. ERBE: We just talked in the last segment about going out, career women succeeding, why not go get your own Ivy League degree, go get your own successful career.

MS. MCGLOWAN: You can have that, but you might want a partner that has the same thing. Having said that, relationships are compromise. You have to compromise in relationships. There are certain things you shouldn't tradeoff. If you want a child, if you want to have a representation of that love, you should not sign a prenuptial agreement saying, in essence, that you will not have a child, because later on I read in the article that 10 years later, these people end up getting divorced because they want to have a baby. They see the strollers around. I mean, you go on the extravagant trips, you get to buy diamonds, this and that and the other, but you give up having a baby.

MS. ECHAVESTE: This is no different than what's been happening for centuries. Women have always married for a more secure, stable --

MS. BEYER: Protective.

MS. ECHAVESTE: -- protective, and the fact is, in this century, men have options, and what we also have seen the trend in which fewer families are having children. I mean, the growth and the explosion of -- look at half the countries in Europe have less than zero population growth. So this is not strange when you look at it from the long-term.

I think these prenuptials at least are setting expectations at having a clear discussion. The fact is, they're trying to put a legal framework on something that's really emotional.

MS. MCGLOWAN: Exactly, very emotional.

MS. ECHAVESTE: It's going to change with time, and sometimes it will work because a woman will make a decision, I am happy with this life, and having children is fine, not having them is fine. And other times --

MS. PFOTENHAUER: Megan has said something before on a show where she said, I'm a member of you don't know until you get there club.

MS. MCGLOWAN: That was plastic surgery.

MS. BEYER: That's right.

MS. PFOTENHAUER: And I think that that is more true in this issue than perhaps any other one we've discussed, because it is a very natural thing, when you're with the love of your life, to want to propagate. We are hard-wired. And even if your brain tells you, well, I thought this through, and I said I was fine with it, it's not an unnatural, it's not even an unhealthy thing. And that's why it just strikes me sad when they find out later that their opinions have changed, or they're off track.

MS. MCGLOWAN: I have never been married, but I just want to know this. You start off a relationship with a quid pro quo, because she has this idea, he's rich, you know, he can make me more secure. He has this idea, well, she's young and beautiful. And you start off on a bad basis. Is that a bad basis to have like that instead of true love?

MS. PFOTENHAUER: You shouldn't be marrying off of a resume.

MS. ERBE: Let me ask you this. I mean, obviously money has -- I remember Elaine Chao saying, before she began Labor Secretary and used to do the show regularly, elections have consequences. Well, money has consequences, too. Money does change your lifestyle. But, in primitive times, women needed -- cave women needed cavemen to go out and kill the animals, and so they could be pregnant, and safe, et cetera. We don't need that anymore, but it has been translated into money, women with money wanting access to men with money because it improves their lives. But does it, and is it worth the price?

MS. BEYER: And we have access to money. We have access to careers. I don't understand the appeal of this.

MS. ECHAVESTE: I think there are some, we are assuming all women have this innate desire to be career or to realize themselves in some individual kind of way, and we're neglecting that we're a product of our environments, and our sense, and some women still think that the way to define themselves is through who they marry. And the way that they --

MS. ERBE: Wouldn't a woman like that naturally want to also be a homemaker, and so she wouldn't -- she may fall in love with a guy, but when the condition is no children say to herself, wait a second, this is not the picture I had in mind?

MS. PFOTENHAUER: This is such a personal thing. Although, it's interesting, Bonnie, listening to you, I remember one of the vignettes that affected me the most growing up is, there was a family in our community, very happy couple, about five or six kids, and the man tragically died of a heart attack unexpectedly quite young. And we knew the daughters. And the mother remarried within a calendar year, and the daughters went -- I mean, this family was devastated for a long time, and the daughters turned from very happy people to very unhappy people because they said their mother did not love this man, that she married him only to keep them in a certain quality of life. That scared the living daylights out of me. So, I've been working since then to make sure I never had to do that to take care of my kids, to make sure my kids were all right. It just seemed like such a terrible situation to put yourself in.

MS. BEYER: And such a mercenary choice.

MS. ERBE: All right. Let's get off the money to behind the headlines. Feminist writer Phyllis Chesler explores the dark side of female relationships in her new book *Woman's Inhumanity to Woman*, on to another nice topic. Drawing on interviews with women from many cultures as well as on research, myth, folklore, literature and pop culture, Chesler explains women often use indirect means of aggression, such as shunning, gossip and slander to punish each other.

MS. CHESLER: I think that women have very high expectations of women. No woman can be perfect enough. And women need other women's friendships, and we tend to communicate well and smile and nod and be sympathetic. So we also sabotage each other, too. We tend to have very high expectations, lots of dreams, and romantic illusions about other women, and then once they fail us, we tend not to forgive them, we tend to hold a grudge, and we then tend to shun them and to turn others against them as well.

MS. ERBE: And is that how it differs from men? In other words, men will fight out in the open, and it's a fight, so what. Whereas, women say, we're not fighting?

MS. CHESLER: Right. Men will come right to your face and say, I'm going to steal your stuff, I want your job, and I'm going to kill you, and they go like this directly. Women, rather, will say to you, oh, I love you, and you're so pretty, and tell me more about how good your life is. Oh, yes, what wonderful person you are. And then, using the information, a woman might stealthily steal your stuff, and turn your entire social world against you, and get you thrown out of your cliques, your social clubs, et cetera.

So, women have to do it in a different way. There are a lot of reasons why. It doesn't mean that women are sneaky and men are wonderful. It means that men know how to fight in the here and now. They know how to fight directly, and they know how to end fights. They have rules of engagements about how to fight. Women don't. I would like women to begin realizing that the woman you're competing with today can be more of a common ally. Your competitor can actually get you stronger because you've got a good -- if it's an honorable opponent, you're going to learn from that competition.

MS. ERBE: It strikes me, though, in what you're saying that women should follow what's been perceived, rightly or wrongly, as the male model?

MS. CHESLER: Only in some ways. I think that our need for intimacy, for deep intimacy, to confess and share, and back to back you, that doesn't serve us so well in the public or professional world. That if women could learn from men to keep other women at somewhat of a middle ground distance, you don't have to love her, but you don't have to hate her. You don't even have to like her, you have to work with her productively. You have to respect her, and you have to get a job done.

MS. ERBE: If you could spell out for me how changing the mother-daughter relationship is sort of the future, as you see it, to the end of woman's inhumanity to woman?

MS. CHESLER: Some of the ways in which women stop each other in our tracks is because we want them to remain close to us, so that a mother will love a daughter, and not want her to live too far away or lead too different a life. So, she will begin to enforce conformity and saneness in the name of love, in the name of intimacy. And I would like us to find ways to love each other, and to remain connected, but allow us to unleash a lot more individual potential.

MS. ERBE: All right. So, how does woman's inhumanity to woman differ from man's inhumanity to man?

MS. ECHAVESTE: I think what this book reveals is a surprise, women are human beings. I mean, they are just like men in the sense of having --

MS. ERBE: But she's not saying just like men, she's saying --

MS. ECHAVESTE: What she's identifying is that these basic human traits and emotions of anger, of jealousy, of envy, of

aggression exist in women as they exist in men.

MS. ERBE: But manifest themselves differently.

MS. ECHAVESTE: Manifest themselves differently. And, why that should be surprising, given that women are hard-wired differently than men, is what I don't understand. Perhaps, the thing that makes this book interesting to folks is that we have this expectation that somehow women are more nurturing, value relationships, and somehow it seems like it's a betrayal of that sort of the gentler sex. How can the gentler sex be so mean if they're manifesting these aggressions?

MS. BEYER: I think our expectation is that women are going to nurture other women in the workplace. There was one piece of, I thought, very positive news from her book, and that was the study of the two kinds of law firms. One was a law firm where you had very few women who perceived themselves as being token women in a male-dominated law firm. The other situation was a very well-integrated law firm. In those firms where the women thought they were tokens, it was incredibly competitive, kill or be killed, and the women weren't competing with the men, they were competing with each other. And it was ugly. When you had the law firm where it was completely integrated, the women tend to bond with the women. The women tended to want to work with the women. The mentoring was wonderful. So I think part of this is a function of, we're seeing this competitive environment where all these passive/aggressive, ugly, human traits come out because there is still very competitive environments within various career paths, where women are competing with one another.

MS. ERBE: That's a fascinating point that you're making, or that she made in the book, but my question is this. Okay, she's made the point that women can be, well, rhymes with witchy. Can men be rhymes with witchy too?

MS. BEYER: They sure can.

MS. MCGLOWAN: I have not seen it. And I'm bitter here. I think that women can be very catty in the workplace. I think men have camaraderie. I think women have the crabs in the bucket mentality. Any time I've had a mentor --

MS. BEYER: What is the crabs in the bucket?

MS. MCGLOWAN: They pull each other down. I've had male mentors that have just been great. Any time I've tried to like latch

on to a woman, it's just been a detriment to me totally. I'm a bitter woman here at a very young age thinking that women never stand up for each other and are very catty.

MS. ERBE: Wait, don't you think you're being a little jumping to --

MS. MCGLOWAN: No, not from my experiences, Bonnie.

MS. PFOTENHAUER: This is what I've run into. I'll just say, looking over 15 years, and having male and female employees as well, I have certainly seen men be what rhymes with witchy. And I've seen them do it to women as well. And so, it seems to be competition driven. As far as I can tell some people will respond in what would be considered a constructive fashion to that, meaning they work harder and they try to win a fair fight to be the most valuable employee, and others want to take the other person down. Instead of wanting to put themselves up, they want to take the other person down.

MS. MCGLOWAN: Crabs in the bucket mentality, there you go.

MS. ERBE: What in the bucket?

MS. MCGLOWAN: Crabs in the bucket. I'm from Mississippi. If you've ever caught a whole bunch of crabs in a bucket, they pull each other down. If one is trying to get out to escape, they'll take the other one's leg and pull him down. They'll pull each other down. So that's how I think women --

MS. BEYER: So, in other words, it's not passive-aggressive.

MS. ECHAVESTE: I've seen men in the workplace be in different cliques where there will be the sort of in-crowd. It's almost like high school. It's the in-crowd. And you'll see other men actually wanting to be part of that crowd, and sometimes those men act in a way towards women, it's no different.

And I've also seen women act threatened by other women. There's no question. It happens, it's competition.

MS. BEYER: I think it's a function of the altitude. I have a friend who is --

MS. ERBE: It's worse in Denver than it is in New York City?

MS. BEYER: It's bad there, too. This one is financial

corporations. I have a friend who is in a financial corporation. She has a seven-figure salary, the big job. And I said to her, I'm calling you as my token corporate woman to get your, what you think about this book. And she said, oh, no, no, no, I am not an alpha woman, but I believe I have the imprint of her stiletto heel on my forehead. I was shocked to hear this because, to me, she had arrived, and I knew that she had mentored women, she had brought women into her department. She hired a lot of women, promoted women. But her experience was that the women above her were not helping her. And thought, well, maybe with the altitude so high, and the number of women so few, it's that competition.

MS. PFOTENHAUER: I also wonder why they don't go back further in history. I mean, women have not been shrinking violets, and it's almost like we look at what's happening now --

MS. ERBE: Katherine the Great, and drawing and quartering her enemies.

MS. PFOTENHAUER: We have had some of the most decisive moves made, let's just say, by women leaders.

MS. ERBE: Hold that thought until after the credits.

That's it for this edition of To The Contrary. Next week, ceremonial tobacco use has long been a part of Native American culture, but some Native American women are fighting to end recreational smoking in their communities.

Whether your views are in agreement or to the contrary, please join us next time. And we want to hear from you, write to us at To The Contrary at Pbs.org, or visit our PBS Online web site at Pbs.org.

(End of program.)