

Anti-Feminism League
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Rebecca Myatt
Producer
Woman's Hour
BBC Radio 4
Broadcasting House
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20 October 2012

Dear Ms Myatt,

Here at the campaign headquarters of the Anti-Feminism League, we were very interested in a recent survey conducted by the Netmums website. The key findings were the following, drawn from a piece on the website titled, 'Rise of the modern FeMEnist':¹

- Only 1 in 7 women still call themselves a 'Feminist' – with younger women least likely to
- Two in five want to 'celebrate difference' rather than be equal to men
- Biggest battle for modern women is to reinstate the value of motherhood, with 69 per cent making it top priority
- 36 per cent of youngsters cannot imagine a time when men and women were not equal
- New movement dubbed 'FeMEnist' to reflect women's personal choice

Modern women are shunning Feminism with only one in seven still describing themselves as a 'Feminist', new research from Netmums.com reveals. While just 16 per cent of women believe they have achieved true equality with men, young women are now rejecting traditional Feminist views as 'outdated and angry'.

Almost a third (28 per cent) think traditional radical Feminism is 'too aggressive' towards men while a quarter (24 per cent) no longer view it as a positive label for women. One in five describes Feminism as 'old fashioned' and simply 'not relevant' to their generation.

A further 17 per cent even claim Feminism has gone too far, oppressing men and 'losing sight of the natural roles of men and women'.

Attitudes to feminism have been changing for some years, and I should like to suggest a substantive debate on the subject on *Woman's Hour*. I've written three books about feminism in the modern era, and I'm a full-time campaigner against the ideology and some of its manifestations. The books are:

Feminism: the ugly truth (2012)

The Glass Ceiling Delusion: the real reasons more women don't reach senior positions (2011)

David and Goliath: David Cameron – heir to Harman? (2010)

I've attached a few of the testimonials received for the second book.

I'd be happy to argue on *Woman's Hour* that feminism has been a destructive force in British society for 30+ years. Throughout that time it's been solidly based on misandry. It assaults men and boys, the majority of women, the nuclear family, marriage, academia, politics, the education system, the justice system, the media, and much else. Anyone who doubts these assertions should read Swayne O'Pie's *Why Britain Hates Men: Exposing Feminism* (2011).

As well as the Anti-Feminism League I run Campaign for Merit in Business which campaigns against quotas for women in the boardroom, for the simple reason that at least five robust studies show that quotas have a negative impact on corporate performance. There are links to all five studies on our campaign website <http://c4mb.wordpress.com>. The mere *threat* of legislated quotas is driving women onto FTSE100 boards. In 2012 (to date) all the newly appointed female directors have been appointed as non-executive directors, while all 18 new *executive* directors have been men. How's *that* for a gender gap?

There's no evidence that having more women on boards leads to enhanced corporate performance, despite a widely held belief to the contrary. Many proponents of 'improved' gender balance on boards cynically misrepresent correlation as causation, but there are far more credible explanations for that correlation than any 'gender effects'.

Both of our campaigns are attracting increasing exposure in the media. In recent weeks:

- an interview with Martha Kearney for her BBC Radio 4 programme *World at One* ²
- an appearance on the BBC1 television programme *Sunday Morning Live* ³
- mentions of Anti-Feminism League and Campaign for Merit in Business in Quentin Letts's column in the *Daily Mail* ^{4,5}
- discussions on BBC local radio ⁶ and Voice of Russia ^{7,8}

Our articles have appeared on the websites of the Institute of Economic Affairs⁹ and *The Commentator* ¹⁰. The former led to a well-received lecture given to a capacity audience at the IEA. Both articles are attached.

Mindful of the need to develop and maintain a robust body of evidence to support our arguments, we recently appointed a leading commentator on research studies, Michael Klein, as our Research Director.¹¹

I think it's fair to say we run increasingly prominent campaigns fighting the ideology of feminism and its impact on business. I hope to be asked to contribute to a discussion on *Woman's Hour*, and I look forward to hearing from you. I should be particularly interested to debate feminism and/or 'improving' gender diversity in boardrooms with any of the following:

Feminism

Jenni Murray
Harriet Harman
Cherie Blair
Janet Street-Porter

'Improving' gender diversity in boardrooms

Helena Morrissey (founder of the 30% club)
Professor Susan Vinnicombe (Cranfield)
Dr Ruth Sealy (Cranfield)
Professor Colette Fagan (Manchester)

A copy of this letter has been posted on both our campaign websites.

Yours sincerely,

Mike Buchanan
CHIEF EXECUTIVE

References

- ¹<http://www.netmums.com/coffeehouse/general-coffeehouse-chat-514/news-current-affairs-topical-discussion-12/836486-rise-modern-femenist-latest-netmums-survey-results.html>
- ²<http://c4mb.wordpress.com/2012/09/10/interview-with-martha-kearney-transcript/>
- ³<http://c4mb.wordpress.com/2012/10/14/national-exposure-on-bbc1-television-well-75-seconds-of-it-anyway/>
- ⁴<http://fightingfeminism.wordpress.com/2012/03/17/the-estimable-quentin-letts/>
- ⁵<http://c4mb.wordpress.com/2012/08/04/quentin-lettss-exposure-for-campaign-for-merit-in-business/>
- ⁶<http://fightingfeminism.wordpress.com/2012/10/18/discussion-on-bbc-radio-sussex-surrey/>
- ⁷<http://fightingfeminism.wordpress.com/2012/08/04/women-demanding-equal-rewards-for-unequal-effort-my-voice-of-russia-interview/>
- ⁸<http://fightingfeminism.wordpress.com/2012/08/11/womens-worklife-balance-my-voice-of-russia-interview/>
- ⁹<http://www.iea.org.uk/blog/the-gender-diversity-delusion>
- ¹⁰<http://c4mb.wordpress.com/2012/08/08/socialisms-trojan-horse/>
- ¹¹<http://c4mb.wordpress.com/2012/10/06/appointment-of-a-research-director-michael-klein/>

The Glass Ceiling Delusion: the real reasons more women don't reach senior positions

The Glass Ceiling Delusion attacks head-on the militant feminist myth that men and women have the same interests and capabilities. Reviewing a wide range of evidence, Mike Buchanan shows that the under-representation of women in senior positions in business has nothing to do with discrimination and 'glass ceilings', and that attempts to impose quotas are therefore fundamentally flawed. A polemical book with an important message.

Peter Saunders Emeritus Professor of Sociology, Sussex University

Equality of opportunity is a fine thing but equality of outcome is another matter entirely. There is little doubt that men and women have, on average, different talents and interests that make gender quotas in the workplace unfair and impractical. *The Glass Ceiling Delusion* is a welcome, well-argued addition to the debate about whether women should be pushed up the social ladder just because they are women, and thus at a presumed disadvantage. This is rather an insult to women and Margaret Thatcher, for one, would not have agreed. Individuals should be treated as individuals, not as members of a particular race, class or gender. Whatever the historic injustices, this is the only way that social structures can evolve naturally.

Glenn Wilson Visiting Professor of Psychology, Gresham College, London

At long last, someone has taken on the myth of discrimination against women who aspire to senior positions in business, including the boardrooms of major corporations. *The Glass Ceiling Delusion* demythologizes each of thirty elements the author has identified of the now generally accepted claim that women are discriminated against in the world of white-collar work. Much has been accomplished recently in disclosing the half-truths about women and domestic violence, for example, but Buchanan illuminates an area that other critics of ideological feminism have not considered. Buchanan's analysis is based partly on his experience of working as an executive for major British and American multinational corporations for over 30 years until 2010. His book should inspire research on settings of corporate power everywhere. Always witty and sometimes even biting in style, Buchanan's text is grounded in important texts in psychobiology, sociology, history and politics. It is an impassioned yet not angry argument that deserves the careful attention of policy-makers and a general readership.

Professor Miles Groth PhD Editor, *New Male Studies: An International Journal*

Every doctoral study I have read about women in management in the past fifteen years proves that successful women have EXACTLY the same characteristics as successful men. I have always admired successful women as much as successful men and have had the privilege of working for and with many of them. So I hope Mike Buchanan's book will call a halt to all this ridiculous social engineering nonsense which, in the twenty first century, is fast developing into a gross insult to our female colleagues.

Malcolm McDonald Emeritus Professor, Cranfield School of Management

The Glass Ceiling Delusion is an important and brave book, the best book on social economics and society in general published for decades. It's irresistibly compelling, cogently argued and superbly put together. It should be in all school and college libraries. It should be compulsory reading for social science, economics and politics students. It should be force-fed to male and female politicians. This is definitely a five-star book. **Brilliant. Brilliant. Brilliant. Brilliant. Brilliant.**

Dr Vernon Coleman bestselling English author

This book is available from the usual sources, and from www.lpspublishing.co.uk. Other titles by Mike Buchanan:

Feminism: the ugly truth (2012)

David and Goliath: David Cameron – heir to Harman? (2010)

Buchanan's Dictionary of Quotations for right-minded people (2010)

The Joy of Self-Publishing (2010)

The Fraud of the Rings (2009)

Two Men in a Car: a businessmen, a chauffeur, and their holidays in France (2008)

Guitar Gods in Beds. (Bedfordshire: a heavenly county) (2008)

Profitable Buying Strategies (2008)

THE GENDER DIVERSITY DELUSION

(Article published online by the IEA, 24 April 2012)

For the online article and associated links:

<http://www.iea.org.uk/blog/the-gender-diversity-delusion>

It's frequently and confidently asserted (and inferred) by proponents of 'improved' gender diversity in the boardroom – henceforth 'GDITB' – that there exists a demonstrable and positive causal link between GDITB and improved corporate performance. What's the evidence for such a link? A 2007 McKinsey report, 'Women Matter', is frequently cited by proponents. It's available online and we find the following statement in it:

The statistically significant studies show that companies with a higher proportion of women on their management committees are also the companies that have the best performance. *While these studies do not demonstrate a causal link* [my emphasis] they do, however, give us a factual snapshot that can only argue in favour of greater gender diversity.

In 2010 David Cameron appointed the Labour peer Lord Davies of Abersoch to report on GDITB. The outcome was the Davies Report 'Women on Boards' published in February 2011. In the Executive Summary we find a confident reference to the McKinsey report, and then a clear inference of a causal relationship between GDITB and corporate performance:

Evidence suggests that companies with a strong female representation at board and top management level perform better than those without¹ and that gender-diverse boards have a positive impact on performance.²

¹ 'Women Matter', McKinsey & Company, 2007

²

The report shows the superscript – ² – at the base of the page but no reference source for the assertion is provided.

Only two independent studies show a causal relationship between GDITB and corporate performance, and in both cases it's a *negative* one. The first study was carried out by two academics at the University of Michigan, Kenneth Ahern and Amy Dittmar, and the latest draft³ was published in May 2011. The report's full Abstract:

In 2003, a new law required that 40 percent of Norwegian firms' directors be women – at the time only nine percent of directors were women. We use the pre-quota cross-sectional variation in female board representation to instrument for exogenous changes to corporate boards following the quota. We find that the constraint imposed by the quota caused a significant drop in the stock price at the announcement of the law and a large decline in Tobin's Q over the following years, consistent with the idea that firms choose boards to maximize value. The quota led to younger and less experienced

boards, increases in leverage and acquisitions, and deterioration in operating performance, consistent with less capable boards.

Proponents of GDITB have claimed that the negative effect of legislated quotas on Norwegian businesses reflects only the effect of inexperienced directors, rather than any gender effect. So what do we find when organisations *voluntarily* ‘improve’ GDITB, appointing more female directors on the grounds of perceived merit? We turn to a discussion paper prepared for Deutsche Bundesbank earlier this year⁴ titled ‘Executive board composition and bank risk taking’. The researchers studied German banks over 1994-2010. The report’s full Abstract:

Little is known about how socio-economic characteristics of executive teams affect corporate governance in banking. Exploiting a unique dataset, we show how age, gender, and education composition of executive teams affect risk taking of financial institutions. First, we establish that age, gender, and education jointly affect the variability of bank performance. Second, we use difference-in-difference estimations that focus exclusively on mandatory executive retirements and find that younger executive teams increase risk taking, *as do board changes that result in a higher proportion of female executives* [my emphasis]. In contrast, if board changes increase the representation of executives holding Ph.D. degrees, risk taking declines.

The British business community is, I contend, suffering from a collective delusion about GDITB. The multiple explanations for this delusion merit another article in themselves.

³http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1364470

⁴http://www.bundesbank.de/Redaktion/EN/Downloads/Publications/Discussion_Paper_1/2012/2012_03_06_dkp_03.pdf?__blob=publicationFile

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SOCIALISM'S 'TROJAN HORSE': 'IMPROVED' GENDER DIVERSITY IN THE BOARDROOM

(Article published online by *The Commentator*, 23 September 2012)

For the online article and associated links:

http://www.thecommentator.com/article/1503/socialism_s_trojan_horse_improved_gender_diversity_in_the_boardroom

Few trends could so thoroughly undermine the very foundations of our free society as the acceptance by corporate officials of a social responsibility other than to make as much money for their stockholders as possible.

Milton Friedman Nobel Prize-winning economist

Capitalism and Freedom (1962)

The freedom of companies to appoint directors solely on the basis of merit is a cornerstone of capitalism. That cornerstone is slowly but surely being removed in the name of an innocuous-sounding initiative, 'improved' gender diversity in the boardroom ('GDITB'). The British government continues to bully major companies into appointing more women to their boards with threats of legislated quotas if they don't do so 'voluntarily'. The following shows the proportion of newly-appointed FTSE100 directors who are women:

2010 – 13%

2011 – 30%

2012 to date – 44%¹

The vast majority of these women are non-executive directors, the least risky appointments for companies. The government justifies its continuing threats of quotas by arguing that corporate performance will improve as a result of GDITB. An example of this viewpoint may be found in a recent article by Vince Cable, Business Secretary, in the *Evening Standard* (16 July 2012):

'Having more women on boards isn't just good for the culture of business, it's also good for business. A growing body of evidence shows clear links between diversity, financial performance and stock market growth. Recent research by Catalyst found that companies with more women on their boards outperformed rivals with a 42 per cent higher return in sales, 66 per cent higher return on capital and 53 per cent higher return on equity.'

Campaign for Merit in Business has publicly challenged Vince Cable (and many other individuals and organisations supporting GDITB, including David Cameron) to provide evidence of the causal links they claim between GDITB and enhanced performance. No evidence has ever been forthcoming. Proponents of GDITB – at least those with some integrity – are increasingly distancing themselves from claims of enhanced performance. Professor Susan Vinnicombe of the Cranfield International Centre for Women Leaders made the following statement to a House of Lords sub-committee investigating 'Women on Boards' on 16 July 2012:

'... there has been quite a push in the past – indeed, we ourselves have engaged in such research – to look at the relationship between having women on corporate boards and financial performance. We do not subscribe to this research. We have shared it with chairmen and they do not think that it makes sense. We agree that it does not make sense. You cannot correlate two or three women on a massive corporate board with a return on investment, return on equity, turnover or profits. We have dropped such research

in the past five years and I am pleased to say that Catalyst, which claims to have done a ground-breaking study on this in the US, officially dropped this line of argument last September.’

Studies and reports cited as showing a positive causal link only show, upon close inspection, correlation. A more plausible explanation for that correlation is surely that companies with strong underlying performance can better afford social engineering initiatives such as the appointment of more women onto their boards. It also gives them a good public relations story.

We would justifiably be concerned if research indicated that appointing more women onto boards not only failed to enhance corporate performance but *impaired* it, given that this would inevitably result in reduced corporation tax receipts for the government and reduced private sector employment – and reduced income tax receipts in turn. So what does the available research tell us? Only two independent studies show a causal link between GDITB and corporate performance,² and in both cases the link is *negative*. The first study³ was carried out by two academics at the University of Michigan, Kenneth Ahern and Amy Dittmar, and the latest draft was published in May 2011. The report’s full Abstract:

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Proponents of GDITB have claimed that the negative effect of legislated quotas on Norwegian businesses reflects only the effect of inexperienced directors, rather than any gender effect. So what do we find when organisations *voluntarily* ‘improve’ GDITB, appointing more female directors on the grounds of perceived merit? We turn to a discussion paper prepared for Deutsche Bundesbank earlier this year⁴ titled ‘Executive board composition and bank risk taking’. The researchers studied German banks over 1994-2010. The report’s full Abstract:

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We have the remarkable scenario of a Conservative-led coalition bullying major companies into recruiting more female directors, when the independent evidence shows that the initiative will damage those companies. How has this sorry state of affairs come about? Supporters of GDITB have stifled any meaningful debate, and politicians of all parties have been complicit. A few examples should illustrate the point:

- David Cameron appointed a *Labour* peer, Lord Davies of Abersoch, to report on gender diversity in boardrooms, knowing that Davies’s final report would inevitably argue for more women on boards;

- a 2010 CBI report on gender diversity in boardrooms, 'Room at the Top', had 14 co-signatories. Nine were women, and the five men – all 'captains of industry' – were already on record as supporting GDITB before the report was written;
- you could read the minutes of all the recent House of Lords select committee meetings investigating 'Women on Boards' without finding evidence of even one of the 11 peers arguing against 'improving' the number of women on boards. The primary focus of the discussions was the *mechanisms* for doing so, in particular the advisability (or otherwise) of EU-legislated quotas. All the committee's witnesses were supporters of GDITB, many of them professionally employed (usually at taxpayers' expense) in the fight for GDITB.

'Improving' gender balance in boardrooms removes the freedom of companies to appoint directors solely on the grounds of merit. If allowed to continue, the result will be inevitable – the steady decline of the business sector. Not without reason has the initiative been called socialism's Trojan Horse.

¹The figure for March – August 2012 was 55%.

²By October 2012 the number of such studies which had come to the notice of Campaign for Merit in Business had risen to five.

³http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1364470

⁴http://www.bundesbank.de/Redaktion/EN/Downloads/Publications/Discussion_Paper_1/2012/2012_03_06_dkp_03.pdf?__blob=publicationFile

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