



2021 Conference Report <The Care Economy in Korea: Beyond Covid-19 and Towards a Sustainable Caring Society>

Rethinking Economy After COVID-19: The Role of Care Economy

This report summarizes the experience of the high-level international care conference promoting the agenda of care economy and social inclusion, convened by the Center for Transnational Migration and Social Inclusion (CTMS) of Seoul National University, with the support of Open Society Foundations, Care Work and the Economy from American University and The Population Association of Korea in Seoul, Republic of Korea on 02 June to 04 June 2021.

Background and Rationale

The coronavirus pandemic has reaffirmed the importance of care as a universal and fundamental aspect of all human life: prioritizing and investing in care is not an option but a must to build a resilient future. This conference brought together international experts from academia, civil society, the government, and the press to discuss why care work and the care economy must be placed at the core of the post-pandemic recovery plan, analyzing South Korea as a case study.



Conference objectives

The objectives of the conference were:

- To provide a platform for discussion about the ways in which policies and practices care economy can be created and recognized as a prime component for economic growth.
- To review and learn from innovative and groundbreaking research on care economy to become equipped with this knowledge and generate ideas for the next steps.

Participation

The conference brought together over 500 participants from all around the world, representing government agencies, civil society, academia, the private sector, World Bank, UN Women and the Asian Development Bank (ADB).

Outcome and Results

This conference was the first of its kind to take place in Korea at an international level with a core focus on discussing ways of improving care economy and help those populations that have been impacted by COVID-19. The ultimate objectives of the conference were to share experiences, inspire people, build networks and take action on creating the foundations for functional care economies that can eventually help reducing the gender gap and lead to sustainable development. The conference served as a platform for sharing experiences of care economy at different levels, from high-level political debates to academia and civil society. Government representatives, members of academia, private corporations and multilateral institutions presented examples of good practice and lessons learned on care economy and economic growth. The main outcome of the conference was a “joint call for action”, which covers the main recommendations emerging from presentations, and discussions. This call reinforces a clear pathway for governments, civil society, and the private sector to work together for a better and more inclusive future.



Day One

Opening Plenary



The conference was opened by **Chung Young-Ai, Minister of Gender and Family for the Republic of Korea**, who welcomed the conference's participants and thanked the Center for Transnational Migration and Social Inclusion at Seoul

National University for hosting the event.

She went on to explaining the challenges brought by the COVID-19 pandemic and highlighted the difficulties that many Korean women are currently experiencing due to increased household work, unemployment, and family care. She reiterated the Government of Korea's commitment to gender equality as a key component of recovery and mentioned a series of measures taken by the government aimed at boosting the ratio of women's participation in economic activities, increase female employment promotion and close the gender gap.

The Minister also called for international action and cooperation from neighboring countries in the Asia Pacific area to improve overall conditions in the region. She concluded her speech by thanking the organizers of the conference and hoping that the conference's results would be potentially translated into policy making measures.



Mr. Mark Malloch-Brown, President of Open Society Foundations, delivered through video a powerful message highlighting the need to create appropriate macroeconomic models that integrate the total value of care work in the economy.



He stated that women in care economy were the backbones in all economies and that they deserved recognition of their work. He reminded the audience of the 1975 Women's Strike in Iceland, where women went on strike for a day to demonstrate the indispensable work of women for Iceland's economy and society and to protest wage discrepancy and unfair employment practices. To this, he added that currently, across the world, women spend more time in unpaid domestic work. Women's unpaid contribution in healthcare equals to approximately a 2.5 % of global GDP.

Mr. Malloch-Brown recalled South Korea's economic history and underlined the country's resilience and efforts that had led it to become a success story in the world. He continued to emphasize South Korea's role as a leader in early response of COVID-19 and asked to bring those same impressive skills into the social contract to build a more inclusive economy, and for South Korea to become a leader in that front. On behalf of Open Society Foundations, he expressed thanks to the Ministry of Gender and Family and the Center for Transnational Migration and Social Inclusion for their cooperation in making this conference a reality. Following this, the official opening of the 2021 International Care conference: "The Care Economy in Korea: Beyond Covid-19 and Towards a Sustainable Caring Society" was declared.

Session 1 | Reflecting on the Covid-19 Response: The Significance of Care and Gender Equality

Key Speakers

Keynote speech:

- Nancy J, Professor Emerita of Economics, University of Massachusetts Amherst. Former President, International Association for Feminist Economics

Moderator:

- Elizabeth M. King, Non-Resident Senior Fellow, Brookings Institution. Co-Principal Investigator, Care Work and the Economy Project Keynote

Panelist:

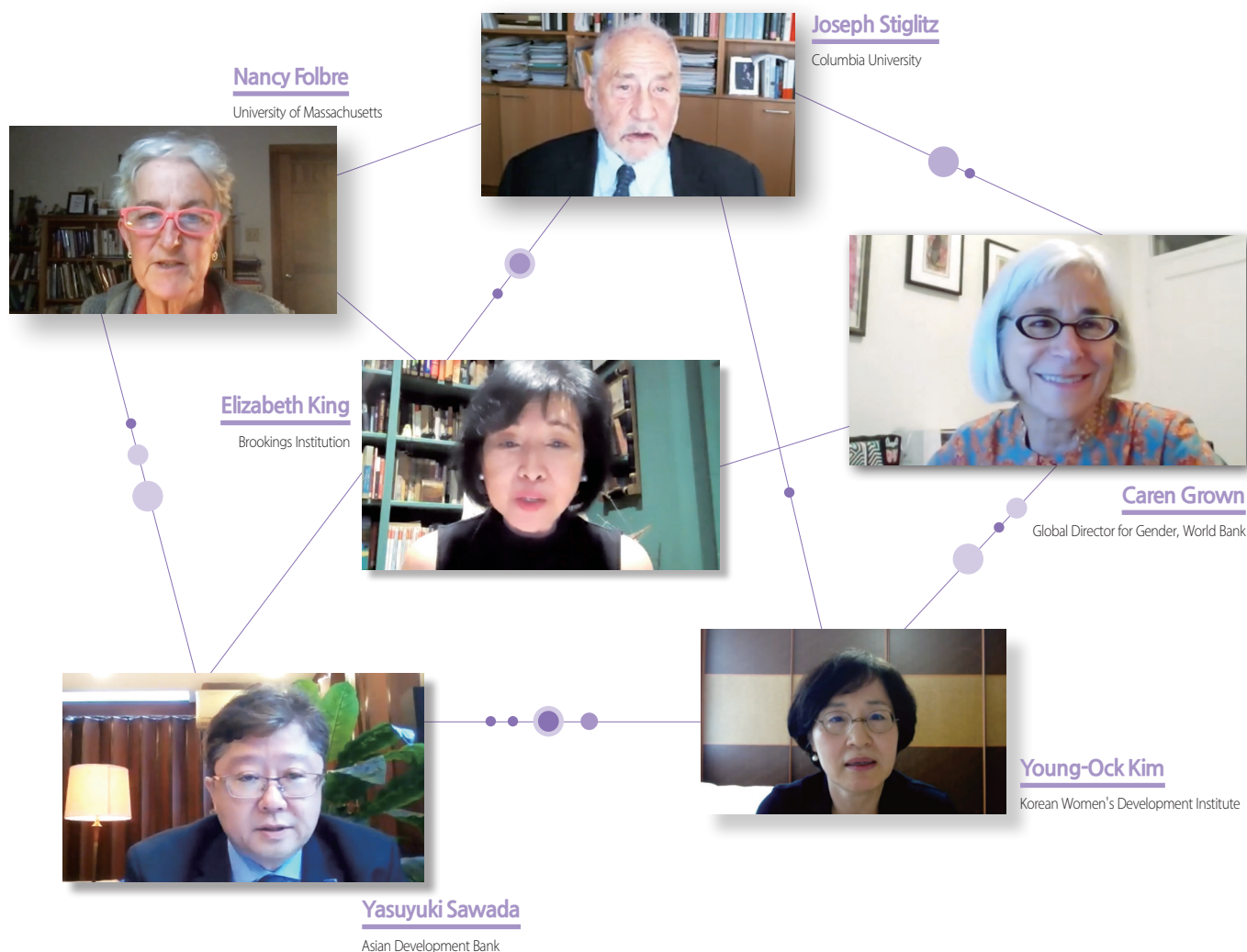
- Caren Grown, Global Director for Gender, World Bank
- Young-Ock Kim, Emeritus Research Fellow, Korean Women's Development Institute
- Yasuyuki Sawada, Chief Economist and Director General, Economic Research and Regional Cooperation Department, Asian Development Bank

This session focused on the significance of Care, specifically Care Economy, amid response efforts to mitigate the impacts of COVID-19.

Nancy Folbre, Professor Emerita of Economics, University of Massachusetts Amherst and Former President of the International Association for Feminist Economics opened the session by presenting the concept of Care Economy. She introduced the concept of Care Economy or the Care Sector as one that produces, develops, and maintains human capabilities. This includes both paid work (childcare, elder care, health care, education, social services) as well as the unpaid work provided by family and community members. It is motivated by obligation, responsibility, affection, altruism, as well as economic self-interest, which is why it is difficult to individually “capture” its value-added. Prof. Folbre talked about the ongoing demographic transformation. The 21st century is shaped by rapid fertility declined to below replacement, particularly as result of dramatic growth in GDP, as is the case of South Korea. Today, capitalist development and technological change have reduced the advantages of high fertility (necessary for growth in ancient times) and destabilized many of the patriarchal institutions

that limited women's choices, causing institutional changes that have led to new forms of distributional conflict over the “costs of social reproduction”. This change is shaping states' policies in ‘socializing’ the costs of children which leads to the provision of greater public subsidies. Nonetheless, states have underestimated the actual costs and women's willingness to voluntarily continue to pay them.

This dichotomy shows how Care has been neglected and misunderstood by conventional economic theory. The “product” of care (human capabilities) is not for sale, meaning that there is no representative value in the market. Specialization in care provision will always be disadvantageous because it is difficult to individually capture any economic benefits, and women have always been leading this front, leading to an underappreciation of their work. Prof. Folbre strongly advocated for responsibilities for care provision to be equitably shared through achievement of a better balance between family work and paid work. Moving forward, she called for a re-orientation of priorities away from emphasis on GDP and an addition of human capabilities counted as part of an ecologically sustainable process of economic growth.



After the opening presentation, **Elizabeth King, Non-Resident Senior Fellow, Brookings Institution and Co-Principal Investigator, Care Work and the Economy Project**, moderated and opened the session by stressing the importance of Care Economy in current times and asked the panelists to provide sector insights into women's situation in care roles, care provision and how to incorporate the value of care work into the economy.

Caren Grown, Global Director for Gender at the World Bank, explained how East Asia's structural change, given its demographic trends, is changing the outlook in growth policies. With low fertility rates, a working population at its peak and an increase in healthy life expectancy, the region is the fastest ageing region in history. By 2010, 7% of the region's population consisted of people 65 years old and plus. This is similar to Latin

America and the Caribbean's demographic trends. However, today that share increased to a 14%. Demographic projections show that by 2060, this population will grow to a 36%. For the region, the number of older people is expected to reach 1.4 billion by 2030, and this population will be mostly women, creating a female silver population phenomenon.

These projections have important implications for the future, including preparations for future labor, mostly in the care system, and for care providers as mostly women work in these areas. Ms. Grown highlighted the importance of care as an essential part of the recovery conversation post-pandemic. But she also advocated for care as an investment. She called it 'an ingredient of economic infrastructure'. The world needs smart

investments and integrative systems for the upcoming demands of childcare and eldercare. She called for public intervention and developing financing and regulatory systems by implementing tax reforms. She also stated that the private sector has real incentives in becoming key players for this change.

Yasuyuki Sawada, Chief Economist and Director General, Economic Research and Regional Cooperation Department at the Asian Development Bank (ADB), explained that in Asia, women play critical roles as foundation of economic activities. ADB's surveys shows that women work the longest hours in the world when paid and unpaid work is combined. To help assist these matters, he presented the idea of care economies as public goods to amends market failure and government failure in fully incorporating women's work value in the productivity sector. He explained how social capital complements market transactions and the governments' public goods. The aftermath of COVID-19 has highlighted the importance of "wellness" as part of recovery efforts. To obtain so, Mr. Sawada pointed out ADB's commitment in mobilizing private financing to 'building back

greener and more inclusive' by issuing social bonds in Asia that focus on gender, education, and inclusivity.

Young-Ock Kim, Emeritus Research Fellow at the Korean Women's Development Institute, wondered if countries are prepared for the trade off between care and growth. She focused on the need to invest in care and to shift from measuring growth by GDP to an indicator that involves care as well. "We don't have to lose economic growth because we can build back greener" was one of her main messages. In the case of Korea, she emphasized the need to improve the productivity of care work. Women should go up the labor market and not shoulder the burden of care by themselves. She said that the next steps for South Korea should cover finding better balance between family care provision, community provision, among other players. Also, to improve the balance between work and labor for families to thrive. For this, research was needed to look for new insights of labor and reconsider how society viewed labor markets and employment.



Session 2 | Investing in Care Economy: To Nurture a Caring Society

Moderator:

- Maria Floro, Professor of Economics, American University /Co-Principal Investigator, Care Work and the Economy Project

Presenters:

- Bongoh Kye, Professor of Sociology, Kookmin University
- Gretchen Donehower, Academic Specialist and Researcher, University of California, Berkeley
- Hans Lofgren, Former Senior Economist, World Bank
- Martin Cicowiez, Professor of Economics, National University of La Plata
- Jayoung Yoon, Professor of Economics, Chungnam National University

Panelists:

- Sang-Ho Nam, Emeritus Research Fellow, Korea Institute for Health and Social Affairs

This session presented outbreking research work on the topic of Care Economy from different perspectives and introduces new models and methodologies for future policy making purposes.

Maria Floro, Professor of Economics at American University opened the floor to this session by highlighting the importance of academic work as foundations of discovery and discussion in the future of policy analysis. She proceeded to extend her welcome to the presenters and panelists and started the session with the first presentation.

First **Prof. Bongoh Kye, from Kookmin University** introduced his analysis on “Evolving Demographic Change and Care Support in Korea and the US” along **Ms. Gretchen Donehower, from University of California, Berkeley**. They estimated the care support ratios to evaluate how demographic changes may impact care economies both for the US and Korea by combining age profiles and population projections to estimate an aggregate production and consumption rate. For Korea, they found that the country will encounter a deficit in care production, in particular, paid care production. Paid care also contains occupational segregation by age and sex. These trends ought to be carefully analyzed to correct labor distribution and redirect the supply and demand of care services.

Next, **Prof. Jayoung Yoon from Chungnam National University**, carried the session with her presentation on “Valuing Non-market Work and the Care Economy in South Korea”. Her research focused on estimating the time devoted to care work and its economic value as capitalism excludes the value of this ‘invisible’ products and services. This exclusion has affected women’s participation in labor markets as they share the biggest burden of these activities without appropriate remuneration added to their mainstream paid jobs. The results of this analysis could potentially be useful to create adequate strategies to improve both for paid and unpaid care work and close the gender gaps.

To finalize the presentation portion, economist **Hans Lofgren, from the World Bank** and **Prof. Martín Cicowiez, from National University of La Plata** guided the audience through their presentation: “Child and Elderly Care in South Korea: Policy Analysis with a Gendered, Care- Focused Computable General Equilibrium Model” where they generated simulation scenarios to address the possible effects of an increase in government spending in childcare and elderlcare, higher care worker wages, a higher fertility rate and a set of combined changes for Korea. The simulation results show that policies addressing care and wage discrimination can make a difference by improving the well-being

of households with care responsibilities, freeing up time for women for jobs that match their education and raising women's wages relative to men's, not only changes incomes but also encouraging changes in gendered time use. The simulations of this study also showed that focus on the GDP part may lead to misleading results: gains in GDP production and consumption are mainly due to reallocation from non-GDP sectors.

Following the presentations, **Dr. Jooyeoun Suh, Faculty Fellow at American University**, took the floor to comment on the first presentation and raise some questions regarding the components of the study by Prof. Kye and Ms. Donehower. She proceeded to provide her technical comments on Prof. Yoon's presentation and ask for her opinion on which policies should be adopted based on her findings to solve unequal division of labor and women's labor force participation in Korea.

Mr. Sang-Ho Nam from Korea Institute for Health and Social Affairs continued the discussion by congratulating all presenters and dived into Mr. Lofgren and Prof. Cicowiez's presentation. He applauded the innovative approach in research methodology and provided general comments on the presented results.

After taking comments and questions from the discussants, Ms. Floro continued the session by allowing presenters to briefly provide answers to the addressed concerns. Following a rich discussion and closing remarks from all presenters, Ms. Floro thanked all participants and underlined the importance of creating innovative research to answer the question: **how to integrate the care sector in policy making and policy analysis?**



Session 3 | Tackling Worsening Inequality in the Time of a Global Pandemic: Care Economy And Sustainable Growth

Key Speaker

Keynote speech:

- Joseph Stiglitz Professor of Economics, Columbia University and Laureate of the Nobel Memorial Prize in Economic Sciences (2001)



Professor Joseph Stiglitz started his speech by reflecting on what he called “one of the most traumatic events in history” and pointed to the emergence from such state. The pandemic also exposed many current inequities and flaws in governments and

private sectors. For the public sector part, it was evident that governments were unable to provide the necessary care and measures to help fight the disease. On the other hand, the private sector showed that it is less resilient than it was in early eras. He emphasized, however, that there seems to be a silver lining in this catastrophe, which is the reimagination of the future and the resolve from many countries to build back better, create greener economies and more inclusive societies and accelerate structural transformations that were on the way.

He spoke about his agenda of developing better metrics of economic performance and societal progress and pointed to how it is important to understand the flaws in existing metrics, i.e., GDP, which focuses on material growth, increase in amount of goods produced.

“This agenda of developing better measures and criticizing existing measures is important because what you measure affects what you do.”

He stated that among those things that GDP does not take into account is the value of security, environment, health but nowhere are the gaps in our measurements greater than in assessing social relationships, including those focused in valuing our caring economy.

While there is talk on valuing of education for children, and caring for the sick, the actual metrics do not reflect this value because the approach given to this, is one of “saving costs” which translates to lowering compensation for those who provide this type of care. This had led to groups offering these services (women and immigrants) to be discriminated against.

Another important point Prof. Stiglitz referred to was that while there was action being taken to eliminate discrimination, the market itself, takes advantage of the legacy, paying worker far less than we show value these services. These services should not be determined by the market but by society.

He emphasized the need to access of healthcare, education, and caring services to create a more equal society. Strengthening caring economies is one way of making economies more resilient. This also leads to an increase in trust, which is an important aspect to do better. Trust is undermined by inequalities, and by reducing them, as trust increases, societies perform better.

He concluded his speech calling this a moment of reflection to build back better. As for Korea, he highlighted the country’s impressive response to COVID-19 and hoped that this speech would provide some guidelines to create integrative caring economies.

Session 4 | The Impacts of COVID-19 on the Exacerbation of Care Crisis in South Korea

Moderator:

- Seung-Eun Cha, Professor of Child & Family Welfare, University of Suwon

Presenters:

- Jiweon Jun, Senior Research Fellow, CTMS
- Hyuna Moon, Senior Research Fellow, CTMS
- Young Sug Heo, Representative, Women Migrants Human Rights Center of Korea
- Yunkyung Lee, Director, Department of Population Policy Research, Korea Institute for Health and Social Affairs

Panelists:

- Nam Hee Do, Research Fellow, Korea Institute of Child Care and Education
- Hyun Mee Kim, Professor of Cultural Anthropology, Yonsei University

This session focused on presenting the current care crisis in Korea and how COVID-19 impacted eldercare, childcare and status of immigrants and care in different ways. It also showed research on how to mitigate these impacts and measures to overcome care hurdles.

Seung-Eun Cha, Professor of Child & Family Welfare at University of Suwon, opened the floor by explaining this session's main theme and introducing all presenters to the audience.

Yunkyung Lee, Director of Department of Population Policy Research at Korea Institute for Health and Social Affairs introduced all concerns regarding eldercare in her presentation: "COVID-19 and Elderlycare in Korea", in which she talked about the influence of COVID-19 in eldercare measures and the next steps to approach this issue. She started out by giving a thorough explanation of Korea's current status of elderly population and rise in needs of care given the spread of coronavirus among the older population. This cost and benefit analysis touched upon policies destined to eldercare and studied the change of services provided by government facilities and family-centered care. She finished her presentation by providing alternatives to eldercare in Korea, including reorganization of

nursing facilities and expansion of manpower, expansion of the application of integrative science and technology in caring and social recognition of elderly care.

Next, **Jiweon Jun, Senior Research Fellow at Center for Transnational Migration and Social Inclusion (CTMS)** talked about her presentation: "Impacts of Covid-19 On Work-Family Balance in South Korea" where she conducted surveys and interviews with parents of children aged 0-12 across the country in 2020 and 2021. As social distancing measures increased, kindergartens and daycare centers, which had overseen care and education, closed for a considerable period of time. This closure led to women taking up the burden of childcare. In the survey, 20.2% of mothers quit their jobs during the Covid-19. Only 62% of mothers said they were still employed at the same job, and the rest had to make sacrifices and changes to take care of their children, such as taking a leave of absence, returning to work after taking a leave of absence, or moving to a job where they can secure time to care for their children.

For fathers, 2.5% said they quit their jobs, so they were less affected than mothers. However, as the COVID-19 situation prolonged,

fathers are also feeling the burden of caring. Half of working mothers and one in three fathers have considered resigning due to childcare issues. Even before the pandemic, mothers had long caring hours, but the burden was increased. In particular, the time spent caring for stay-at-home mothers was about 8 hours a day before the corona virus pandemic, but during the social distancing period, average caring hours are almost 11 hours. While the care burden of stay-at-home mothers has received relatively little attention, they have been shown to be the group that suffers the most from caring stress and pain during the Covid-19 period.

What could be done to ease the burden of parental care and minimize the care gap? Dr. Jun proposed ensuring the use of family care leaves and flexible work arrangements for both genders by implementing strong incentives and realistic measures, as well as investing in care infrastructure such as better-quality online education-care system.

Hyuna Moon, Senior Research Fellow, CTMS and Young Sug Heo, Representative, Women Migrants Human Rights Center of Korea introduced their work “COVID-19 and Women Migrants’ Care Work”, where they denounced the lack of aid and legal assistance to foreign workers, particularly female foreign workers. Much of them lost their jobs as child or elderly care providers, given that many Korean women re-enter the households as the ones partaking on care. This situation was exacerbated by COVID-19. To add to this situation, public assistance provided by the Korean government in emergency relief funds is not extended to foreign workers, leaving them in extremely poor social and financial conditions. She provided solutions to improve the situation amongst immigrant workers, including: advocating to create specific measures to prevent discrimination and hatred against migrants, reconsider the ‘Korean nationality’ centered welfare system and overall consider the vulnerability of conditions of migrant workers.

After the presentations, **Hyun Mee Kim, Professor of Cultural Anthropology at Yonsei University** provided feedback and

comments to all three presentations. She challenged the presenters to think about the redefinition on concepts including gender justice, caring transition and expansion of migrants’ rights.

Nam Hee Do, Research Fellow at Korea Institute of Child Care and Education added that citizens need to recognize different forms and roles of care and how it differs from the past. In the past, care work that was provided and transferred within the family should be provided within society and social services today. At this point in transition, meaningful discussions should be held so that realistic support for social infrastructure, systems, and policies can be established. She advocated to spread awareness that such care work should be of high quality and the cost should be paid fairly. It is necessary to recognize that caring is an essential act not only for one’s own survival but also for others, and to emphasize that high-quality care, not simply providing care, is a social virtue that must be realized through survival and generational transfer.

He concluded his speech calling this a moment of reflection to build back better. As for Korea, he highlighted the country’s impressive response to COVID-19 and hoped that this speech would provide some guidelines to create integrative caring economies.



Session 5 | Creating A Caring Economy for Post-Covid Recovery in the UK

Key Speaker

Keynote speech:

- Diane Elson, Emeritus Professor of Sociology, University of Essex and Former Chair, Women's Budget Group



Diane Elson, Emeritus Professor of Sociology at University of Essex and Former Chair for the Women's Budget Group, delivered a powerful message on how to create a caring economy for post-covid recovery. She started by giving a brief

explanation on what care economy is and identified eight steps to create a well-functioning caring economy. Out of these steps, she dived into steps one and two. Step one focused on re-envisioning economy. She described how it was necessary to look beyond the market, recognized unpaid work and measure wellbeing. Particularly unpaid work, as it is excluded from the GNP.

In the UK, since onset of Covid-19, the numbers of unpaid carers increased by 4.5 million to over 13.6 million. 58% of unpaid carers women, nearly 3 million of whom combine paid work with care. This has exacerbated gender inequality as women spent 99% more time on unpaid childcare than men and 64% more time on unpaid household work than men. To this point she adds that Reducing wage costs per unit of output is not the same as increasing productivity. In this sense, Productivity must be measured to take account of quality of output and of all the work associated with this output and the wellbeing of all the workers.

She moved to her second step, which is to invest in social and physical infrastructure, and she pointed to the idea of recognizing public services as social infrastructure. Care services should be recognized as social infrastructure, that also yields returns in the future, expanding

productive capacity, not only by enhancing capacities of children, but also by sustaining the capacities and wellbeing of people providing unpaid care, enabling them to balance paid and unpaid work without exhaustion, and by sustaining an intergenerational social contract. She proceeded to talk about ongoing research in the UK that measure the impact of investment in social infrastructure in the areas of employment and productivity.

She recognized the efforts made around the world to create a caring economy. In UK, the Women's Budget Group, a network including policy advocates in NGOs and trade unions, academics, and women's organizations is arguing for a care-led recovery with support from some parliamentarians. She also mentioned the movement in the United States pushed by President Biden and the campaigns undergoing in Canada.

She concluded her speech by calling South Korea for action and provided some guidelines for care-led domestic policy making, including re-envisioning the concept of economy, taking unpaid care data into consideration for economic policy making, redefine productivity to include quality of outputs and well-being of workers, invest in social infrastructure as well as physical infrastructure, and continue conducting analysis of care impact in employment and productivity.

Session 6 | The Importance of Care in Advancing Justice

Key Speaker

Keynote speech:

- Sang-Hyun Song, President of Korean Committee for UNICEF. Former President, International Criminal Court and Professor Emeritus, SNU School of Law



For the last session of the day, **Sang-Hyun Song, President of Korean Committee for UNICEF, Former President of the International Criminal Court and Professor Emeritus at Seoul National University School of Law**, opened the session by talking

about the Sustainable Development Goals (SDG) and 2030 Agenda. He highlighted the expansion of social issues in the SDGs and how the goals aimed to achieve the transformation to a peaceful and inclusive society, ensuring access to justice for all, and building effective, responsible, and inclusive institutions at all levels.

This shift also changed the perception of people coming first at the center of the justice system. The so-called people-centered justice approach starts with a broad understanding of the diverse needs of the public for justice, and then develops practical solutions to meet their needs. To do so, people-centered justice must itself be open and inclusive and can only be realized at modern standards through partnerships and collaborations with other sectors, such as health, education, housing, and employment.

He introduces the concept of social justice, which encompasses both distributive and procedural justice with fairness and equity as key elements but may include retribution justice in some cases. He points out this to amplify the need for justice in the unpaid care system and in the increasing gender gap.

He calls for a restructuring of justice to build a caring economy for the sustainable future of Korean society. He explains that without justice,

people cannot reach their full potential or aspirations, leaving them unable to fully utilize their opportunities and abilities. Also, progress made without justice is not steadfast. This is because potential instability increases due to social exclusion and inequality. Therefore, the cost of ignoring or excluding the consideration of justice is high.

In order to provide just care, policies must be established taking these practical problems into account in detail. In the process, they must respond well to the many new demands often expressed by those seeking justice. Sometimes, changing the system or governance according to these new standards can become an obstacle to real politics, so efforts to build trust in advance must be paralleled to minimize trial and error.

Mr. Song closes his speech by reminding the audience to not forget that the problem of the caring economy is a philosophical problem of social justice and, above all, a problem of gender justice, prior to seeking practical and policy realization means. Therefore, the roadmap created for fostering a sustainable care industry should be prepared in accordance with this definition. The time has come to break the structure in which the care needed by children, the elderly and the disabled is traditionally provided by women despite no or low wages, and to redistribute the care responsibilities in line with the concept of justice, which is based on fairness and equity. This seems to be a direction that fits with the universal values of mankind currently accepted internationally in Korea, such as human rights, justice, peace, security, liberal democracy, rule of law, development cooperation, and climate change response.

Day Two

Envisioning Gender Equality and a Sustainable,
Caring Society for the Post-Pandemic Future

Special Remarks



The second day of the conference was opened by **Jeongwoo Choi, CEO of POSCO** who thanked the organizers of the event for bringing up such important work during times of crisis. He emphasized the importance of care in our society. He

points to Korea's low fertility rate, and the concerns on how productivity will continue without the necessary future force to take on the task and lead to a market contraction. While the government has created measures to counteract this, he states that it is time for companies and the private sector to get involved and bring solutions as well.

He reinforced POSCO's serious commitment to this issue. In 2018, POSCO declared 'Corporate Citizenship that Develops Together' as its management philosophy and set fertility friendly as one of the five major corporate citizenship brands along with carbon neutrality, shared growth, and venture nurturing.

As a corporation, they offer various programs according to the life cycle of employees such as marriage, pregnancy, childbirth, and childcare. Such programs including working from home to encourage employees to give birth and prevent career interruption during childcare; in-site care centers for employees' children and academic symposiums to further the discussion.

Mr. Choi highlighted POSCO's plans to continue its efforts to create a collective impact by encouraging other companies to participate and congratulate all participants for joining this conference.

In her welcoming remarks, **Maria Floro, Professor of Economics at American University and Co-Principal Investigator, Care Work and the Economy Project**, introduced the Care Work and the Economy



(CWE-GAM) project, which started in 2017 to produce new, innovative research that explicitly incorporates the care economy and gender in policy tools. The research in this project challenges the undervaluation of care work and the invisibility of care in policymaking particularly in macroeconomic policies.

The Care Work and the Economy project selected South Korea as its pilot country study for developing gender-sensitive policy tools and for deepening the understanding of care performed under different care arrangements given the country's increase in life expectancy (one of the highest in the world) and a low fertility rate that is below replacement level (the lowest in the world).

She explained why a new transformative vision of a gender-equal, caring economy and society -- one that provides a deep understanding of the fundamental need for care of the ecosystem and people, and one that demands policies to acknowledge and support these tasks and actions, is necessary. Such a vision requires re-framing socio-economic and development questions or inquiry in terms of provisioning for human life and involves developing a policy agenda for reallocation of resources and for promoting a shared responsibility of families and communities, the private sector, and government in the provisioning of quality care for all, as well as the equal sharing of responsibilities between men and women.

Session 1 | Connecting Care Economy, Gender Equality, and a Sustainable Future

Key Speakers

Keynote speech:

- Anita Bhatia, Deputy Executive Director, UN Women and Former Director, Development Partner Relations, World Bank

Moderator:

- Ki-Soo Eun, Professor and Director of CTMS, GSIS, Seoul National University

Panelists:

- Elissa Braunstein, Professor of Economics, Colorado State University
- Jiyeun Chang, Senior Research Fellow, Korea Labor Institute
- Ito Peng, Professor of Sociology and Public Policy and Director of Centre for Global Social Policy, University of Toronto
- Kavita Ramdas, Director, Women's Rights Program, Open Society Foundations
- Sung-Sik Shin, Journalist, JoongAng Daily

This session focused on the discussion of how care economy aids in the fight for gender equality and how it creates the right environment to have a sustainable future.

Anita Bhatia, Deputy Executive Director for UN Women and Former Director of the Development Partner Relations at the World Bank addressed both the paid and unpaid work aspects of the gender equality and empowerment agenda. If services of unpaid care and domestic work were to be valued based on an hourly minimum wage, they would constitute 9% of GDP in the world. With COVID-19, women have been impacted much more than their male counterparts, especially in the labor markets. In the US, 2.5 million women left the work force. The aftermath of the pandemic has made it evident that there is a strong policy imperative to rectify the deficiency of quality and affordable care that could help women remain in their jobs. However, governments have fallen short in policy interventions that advocate for recognition of care burden and remuneration of unpaid services. According to the gender quality tracker made by UN Women and UNDP, only 11% of measures from more than 3000 studied, touched upon the issues of care economy. She called for governments and private sector to build back

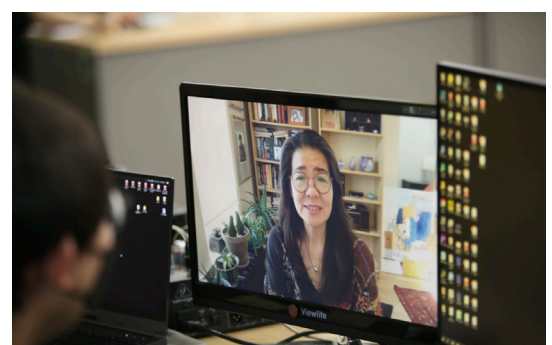
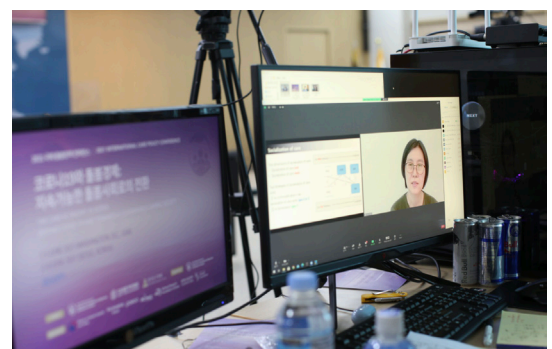
better by acting to the demand of gender-sensitive responses and redistribution to improve fiscal health not only in high-income countries, but low-income countries as well.

After an invigorating keynote speech, **Prof. Ki-Soo Eun, from Seoul National University** moderated the key presenters' segment and started by introducing all presenters to the audience.

Elissa Braunstein, Professor of Economics at Colorado State University took the stage with her presentation "*Envisioning Gender Equality and a Sustainable Caring Society: Economic Growth*" which focused on the question of economic growth. She explained the foundations of feminist macroeconomics and how it fit into the field by incorporating the concept of social reproduction. She noted the differences in growth from a care-led economy with strong caring spirits or tendencies of care provision, to an inequality-led economy with weak caring spirits. She called to include social reproduction as a source of current consumption and future productivity growth to understanding how macro policy affects growth and development and showed how feminist perspectives can improve macro policy effectiveness.

Jiyeun Chang, Senior Research Fellow at the Korea Labor Institute joined the conversation with her presentation: “Socialization of care: Gender and social class implications” where she pointed out that the socialization of care can be thought of in two ways. Socialization of care costs and socialization of care work. Policies that socialize the cost of care not only ensure good care regardless of the income level of those receiving care, but also have a positive effect on the wage level of care workers. This was seeing throughout her research as she analyzed a combination of care patterns in the system of the cost of care provided by families, market, and government and provided information on which income group did the socialization policy for childcare expenses mainly went to. This led to advocate for a fine consideration of the right combination to carry out caring socialization.

Ito Peng, Professor of Sociology and Public Policy and Director of Centre for Global Social Policy at the University of Toronto brought light to the issue of migrant care workers during her presentation: “Connecting care economy, gender equality, and a sustainable future: towards a more sustainable care worker migration”. Studies show many migrant care workers have suffered from mobility restrictions, increased workload, reduced wage and/or unemployment, and increased mental health concerns and gender-based violence as a result of the COVID restrictions and stresses. The current global care system is heavily dependent on the global care workers supply chain. Like other commodities, care has a global supply chain, but instead of manufacturing parts, this chain involves a chain of people (mainly women) in different parts of the world providing essential care services. The global care interlock connects us globally, but this system is not resilient as it became paralyzed by COVID lockdowns and border closures. She pushed to build local and national care capacities in both receiving and sending countries, so that countries are less dependent on the existing system of global care worker pipeline. Building local and national care capacities will mean investing in human capital and social infrastructures for care, including more standardized and better training and even certification for care workers. Investment in local care capacities does not mean total rejection of migrant care workers as the demand is exponential due to demographic changes, especially in Asia Pacific. She envisioned Korea as a leader in the care economy by investing in care – but not just in expanding the supply, but also paying attention to the quality and governance of care.



Sung-Sik Shin, Journalist from JoongAng Daily, provided great insight on this issue by reaffirming the burden of care work on women. In Korea, even though infrastructure such as daycare facilities, elderly nursing homes and nursing hospitals has been fully established, there is a problem with a lack of care workers and lack of professionalism. Satisfaction levels drop sharply due to sudden aging and expansion of childcare. To this message he adds that the core of the care economy is guaranteeing women's economic activity. When more social resources are put into the care infrastructure, the burden of caring for women can be reduced, their competence can be raised, and they can contribute to companies and society.

Rounding up all presentations, **Kavita Ramdas, Director, Women's Rights Program from Open Society Foundations** by calling this pandemic a care crisis as well as it unveiled how dependent the world is on care givers and care workers who are disproportionately women and girls. Care work is relentless and all other forms of work depend on it. She mentioned Spain's strike and its motto:

"When women stop, the whole world stops"

She founds relevance in this movement as it reflects the profound depth of women's work in daily life and day-to-day functionality. She rescued the heroism of care workers and care givers during this pandemic. She mentioned how leaders refer to the pandemic as a war, yet the world was not out of weapons to combat it, it was out of public health resources and provisions, reinstating the importance of care economy and putting it at the heart of policy making and economic growth.

Prof. Ki-Soo Eun thanked all presenters and allowed them to provide closing remarks on this session to which all of the panelists gave insightful comments and policy recommendations to help bridge the gaps of gender equality and build a more sustainable and inclusive economy.



Session 2 | Imagining the Transformation towards a Gender-Equal, Caring Society

Key Speaker

Keynote speech:

- Emiko Ochiai, Professor of Sociology and Director of Asian Research Center for Intimate & Public Spheres, Kyoto University



Prof. Emiko Ochiai, Professor of Sociology and Director of Asian Research Center for Intimate & Public Spheres at Kyoto University opened her remarks by first sharing her concluding statement: Life before Economy. She described care as activities that

support life and those who are of vulnerable populations are in vulnerable positions themselves because care is not as valued as it should be.

She explained the concepts of familization and defamilization of care and the main providers of care including family, government, and the economy. She analyzed how care had gone from being familiarized during the first-modernity period to a defamiliarized state during the second-modernity stage of human advancement. Each country was categorized differently based on the level of familization and defamilization of care costs and care services given their respective demographic transitions and investments in care.

Her research shows that the COVID-19 pandemic has caused the “refamilization of care” on a large scale, thanks to a combination of a retreat by social care (school and kindergarten closures, reductions in care services, etc.) and an increase in housework (more eating at home, recuperating at home, etc.) Countries in Asia seem to have regressed

somewhat from the defamilization of care that started in the 1970s with uneven distribution by gender of unpaid labour at home. Results show that measures like telework affected women and men differently by degree of family plan. For example, women with children not attending school had more housework to worry about than overall men and versus other women who had no children.

For Japan, refamiliarization of care has become a hindrance in female employment and has even led to social problems such as higher rates of suicide. Administrative reforms in Japan have not been advantageous to care workers, as well as female non-standard workers providing support for those suffered from COVID-19 who support much of the work of care providers and care workers.

COVID-19 has revealed a multi-layered structure of gender issues in social reproduction. Not only carers but also the supporters of carers are devalued and vulnerable in this society. If we were to use the wider definition of care as “activities to support life”, we see that the value of care has not been properly appreciated, and so the time and effort spent on it are not considered as the necessary work hours to keep society moving.

Moving forward, a rebuilding plan with a gender perspective is necessary for the construction of the “new normal” after COVID-19.

Session 3 | Informing the Care Agenda in South Korea: Voices from the Field

Moderator:

- Hyuna Moon, Senior Research Fellow, CTMS

Roundtable:

- Hye-Jin Byeon, Senior Research Fellow, Center for Health and Social Change
- Kyoung Min Yi, Manager, Committee for Fair Labor Society, People's Solidarity for Participatory Democracy
- Seulah Jeong, Manager, Women's Labor Team, Womenlink
- Gi-Hyun Jo, Former Co-Chairman, Youth Inequality Council / Author of "The Narrative of a Young Carer: Becoming a Father to My Father"
- Young Sug Heo, Representative, Women Migrants Human Rights Center of Korea

Special Clip:

- Mi-Jung Kang, Activist, Political Mamas
- Jeong-Duck Kim, Activist, Political Mamas
- Joo-Sung Kang, Co-Founder and Activist, Caregiver Citizens' Solidarity & Former President, Health Right Network
- Chul-Soo Kim, President, Aesim Association of Care Providers
- Hyun Lim Lee, First Chairperson, National Childcare Workers' Union
- Ji Hyeon Jeon, Secretary-General, National Union of Long-Term Care Workers

This session centered on sharing experiences and bringing dynamic discussions from people in the field in Korea, including active actors and advocates for care economy in civil society, research centers, committees, youth centers, unions, and political centers. This session was carried on-site, complying with all requested regulations and preventions for COVID-19.

The session was moderated by **Hyuna Moon, Senior Research Fellow at the Center for Transnational Migration and Social Inclusion**. She introduced all panelists and opened the floor with the topic of Korea's current government's care policies, the current state of financial organization, and the budget and financial issues related to care.

On this issue, **Kyoung Min Yi, Manager for the Committee for Fair Labor Society at the People's Solidarity for Participatory Democracy**, highlighted the social impact that COVID-19 brought for Korean families. She pointed out care burden is once again being familiarized, meaning that a lot of the burden of care work is being placed in women. While the government offers care support, it is not nearly enough. Another restriction is that most benefits are only enjoyed who are under formal employment. This needs to change. How can the government overcome this crisis? It is necessary to strengthen measures to enhance the efficiency of systems, particularly, the budgeting and financial aspects. Active financing for care is not seeing in Korea, and the current funding seems to be lacking. While welfare has increased to a 9% of GDP, this increase is the

lowest increase in the budgeting plan of the government. Childcare budgeting was reduced by 65.3% and the amount of elderlycare recipients was only of 60%. Compared to the short-term and long-term needs, funding is on the passive side. Considering the data, there is need to focus on improving and allocating more resources to care and health areas.

Writer and author Gi-Hyun Jo joined the conversation by adding a male perspective into the discussion. He asked the question of why do we undervalue care work? He explained the idea that care work is seen as something women have to do and when picturing care givers, the image of women comes to mind. Care work is feminized to the point of being a task exclusive for women, which highly contradicts the generalization of men as the bread winners of the family. He finds this situation upsetting conspiring that much of the beneficiaries of care work are usually men. However, like himself, there are many men who are care givers. He shared his hope of male caregivers becoming the norm but to do so, the voices of men in the field also must be heard, in order to share experiences and fight against gender stereotypes.

Seulah Jeong, Manager at the Women's Labor Team from Womenlink brought light to how is care work dealt in the media. This is important because lack of representation in media outlets lessens the recognition these issues deserve. For Korea, given the lack of labor division, one person is currently working while the other person must do the care work. Results to interviews conducted on care provision show that female workers with children stressed out more than their partners when schools closed. This is because women are expected to respond to such responsibilities. Nonetheless, media articles account for just 1% when talking about these issues. Without mainstream representation and with government measures that do not seem to correct these patterns, the burden for women is bound to increase and hurt the overall society.

Hye-Jin Byeon, Senior Research Fellow at the Center for Health and Social Change emphasized the conversation on the lack of social awareness and connectivity in care services and care



providers. Korea lacks systems that encourage people to go back home and rest even if they are feeling sick. Even if the person is allowed to “rest”, there must be someone that supplies care provision, but this is not always the case. In many situations, workers with precarious conditions, cannot afford to leave or to take the day off, because they might lose a day of payment or because they cannot afford simple care. Furthermore, many problems have been caused by the closure of public institutions. One especially concerning is the closure of schools. Schools provide a care environment where many working women can rely on not just for education purposes but as care facilities. However, when schools start to close, as main childcare providers, women are the first ones to receive the consequences, both in their personal space as well as their professional one. This is particularly true for female nurses with children. As frontline care servers, if schools close, who will look after their children? These issues, as well as the financial distribution for care services and tax reforms for better policy, are still problems that the government needs to address.

These challenges involve not only Korean national women, but also migrant female workers working in Korea as well. Young Sug Heo, Representative for Women Migrants at the Human Rights Center of Korea raised her concerns regarding the discrimination many female foreigners face when trying to receive care services in the midst of COVID-19. Korea suffers from a marriage vacancy problem, especially in the rural areas where many older

bachelors hire marriage services that matches them with women, usually from Southeast Asia, to come to Korea and get married with them. However, this phenomenon has led to racial discrimination to the children of these couples. And while the government provides certain benefits, it is not enough. These incoming women and their families are subjected to strong migratory reforms that does not consider their overall situation. Even as their tax revenue increase, they are not benefiting from COVID-19 duties as other taxpayers. Moving forward, Korea has to protect the rights of the migrants.

SPECIAL FEATURE: Voices from the Field

Following an active exchange of ideas, research, and comments of the issue of care in Korea, Dr. Moon proceeded to introduce a special feature including agents of change in civil society talking about their challenges and experiences as mothers, teachers, activists, doctors, nurses, elders, in both spectrums as providers and receivers of care services.

The short video had the participation of **Mi-Jung Kang and Jeong-Duck Kim, Activists from Political Mamas; Joo-Sung Kang, Co-Founder and Activist of the Caregiver Citizens' Solidarity & Former President of the Health Right Network; Chul-Soo Kim, President of the Aesim Association of Care Providers; Hyun Lim Lee, First Chairperson from the National Childcare Workers' Union and Ji Hyeon Jeon, Secretary-General of the National Union of Long-Term Care Workers.**

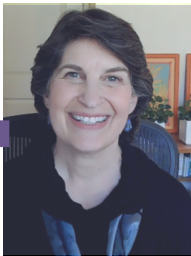
The insightful video gave a sneak peek into the lives of the people who deal with care services on a daily basis and evidenced in a real way, all the issues discussed in this conference.

After the clip, Dr. Moon said this video was to gather the voices of those who could not attend the conference but formed part of the care system in Korea. Their participation provided much needed perspective and was a crucial component to understand better the needs of care services in Korea.

Next, she allowed all panelist to deliver their final thoughts and concluded the session by introducing the keynote speeches for closing remarks and reminding that care and the improvement of care systems takes a daily effort to achieve change. Care is an under looked aspect in our society and in order to reach a full functioning care economy, efforts do not start only on the bottom or on the top, is about everyone's active participation.



Closing Remarks



During her closing remarks, Ruth Levine, CEO and Partner at IDinsight and Former Program Director of Global Development and Population at William and Flora Hewlett Foundation, talked about her time as a

director at the Global Development and Population Program and her role providing grants to expand women's reproductive and economic choices, amplify citizen participation, and improve policymaking through evidence. In this role, she regarded these types of deep research were truly at the heart of economics and providing funds to these advances was essential for policy making.

While developing the strategy for women empowerment and economic development, care economy started to stand out as a leading agenda for growth. This was backed by experts from the World Bank, IMF, NGOs and other institutions working more and more on these issues. The work of these experts was bound to propel the issue of care economy into policy making programs.

Ms. Levine remarked the importance of this conference, both in terms of scholarship and in potential for impact in policy. Finally, she thanked the audience and wished the best for future cooperation and collaboration in the topic of care economy.

Prof. Ito Peng, Professor of Sociology and Public Policy and Director of Centre for Global Social Policy at the University of Toronto, continues the closing remarks by thanking the CTMS team at the Seoul



National University in Korea and the Care Work and the Economy Project team in North America, for the great work in putting together this conference and bringing all those involved together to discuss this important issue of the care economy and our post-pandemic future.

She continued to thank the the sponsors, funders, and supporters of this conference, as their support reflected the importance of the care economy that has been highlighted by the COVID pandemic. She also thanked the presenters and panelists for their work, as it allowed everyone to examine current ways of thinking and to reorient and reform many systems. But at the same time, it has also opened a window of opportunity to make changes and to rebuild better future.

To conclude, she stressed the need to pay more attention to care, care work and the care economy. To rethink economy and social and economic policies. To invest in both social and physical infrastructures because they underpin our economy and society. And to understand the strong linkages between healthy society and healthy economy on the one hand, and gender, race and other forms of equality, environmental sustainability, and intergenerational collaboration, on the other, calling the COVID pandemic a rare window of opportunity for us to correct and improve on our existing systems.





Professor Ki-Soo Eun, Professor and Director of CTMS, GSIS, Seoul National University, took the stage to thank all participants for enabling the space to discuss more practical and necessary care economy policy alternatives to attendees from academia, government, corporations, advocacy groups, and civil society in general.

In the case of Korea, this conference was aimed at introducing the concept Care Economy to Koreans and Korean society as the care crisis caused by COVID-19 pandemic has made Koreans realize even more how important and significant it is for care services to be provided by family caregivers who are usually invisible, unrecognized and unpaid for their care work.

He stated that he believes the contribution of this conference extends far beyond the introduction of the new concept Care Economy to Korean society. Keynote speeches by renowned scholars and policymakers, macroeconomic modeling incorporating care sector, research findings from surveys and scientific research, panel presentations and discussions, and

voices of advocacy groups informed us that care economy should be pursued in the real field of care provision and throughout subsequent scientific research, and practiced by designing, planning, and implementing macroeconomic financial policies by government right now.

All presentations and discussions in this care economy conference urge us, and especially the Korean government, to consider Care Economy more seriously if we really want to overcome great demographic challenges of lowering fertility and rapid aging and ensure the sustainability of our society.

This Care Economy conference is a final concluding meeting of the CWE-GAM international project led by renowned economists. This three-year journey of Care Work and Economy project could not have been reached without their professional, and good-minded leadership.

He concluded his remarks by thanking all the renowned experts that participated in the sessions, the sponsors and supporters for their generous financial support and great interest in the topics, as well as the efforts of his team for making this conference happen.

This report was created through the contents of the international conference "**The Care Economy in Korea: Beyond Covid-19 and Towards a Sustainable Caring Society**" held from June 2-4, 2021, including the first session on 'Covid-19 and the Care Economy' and Joseph Stiglitz's keynote speech on 'Tackling Worsening Inequality in the Time of a Global Pandemic'. To see further content on this topic, click [here](#).

