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Fighting for women's economic equality

Richmond Times Dispatch // President Barack Obama

No issue is more important than restoring economic security for families in the wake of the greatest economic crisis since the Great Depression. And that begins with making sure everyone who wants a job has one. But it also means addressing challenges that are unique to women's economic security — challenges that have been around since long before the recession hit.

Thanks to some of the steps we've taken, we're making some progress to increase women's economic security through all stages of life — from young women furthering their education and beginning their careers, to working women who create jobs and provide for their families, to seniors in retirement or getting ready for retirement.

These aren't just matters of policy. They're personal. I grew up the son of a single mom who struggled to put herself through school, but she earned her education and made sure that my sister and I earned ours. When my mom needed help, my grandmother stepped up. She had a high school education but eventually became vice president at the local bank before hitting the glass ceiling. Once Michelle and I had our girls, we gave it our all to balance raising a family and chasing our careers — something that could be very difficult on her when I was gone a lot. Like a lot of parents, we both wished there were a machine that would let us be in two places at once.

And as a father, one of the highlights of my day is asking my daughters about theirs. Their hopes and their futures are what drive me when I step into the Oval Office. Every decision I make is all about making sure they and all our children grow up in a country where more opportunities are open to them than were ever open to us.

That's what's at the heart of all our efforts, and we've got to realize that these are not just women's issues, they're economic issues that impact all of us.

Women are not an interest group — women are half of this country and its work force. When women make less than men for the same work, families have to get by with less and businesses have customers with less to spend. When a job doesn't offer family leave to care for a new baby or sick leave to care for an ailing parent, that burdens men too. When an insurance plan denies women coverage because of a pre-existing condition, that puts a strain on emergency rooms and drives up the cost of care for everyone.

Women are a growing number of breadwinners in their households, but they're still earning just 77 cents for every dollar a man does — even less for African-American or Latina women. Closing this pay gap — ending this pay discrimination — is about far more than simple fairness; it's about strengthening families, communities and our entire economy.

That's why the first bill I signed into law was the Lilly Ledbetter Fair Pay Act to make it easier for women to demand equal pay for equal work. And we're pushing to give women more tools to fight pay discrimination and encouraging companies to make workplaces more flexible — so women don't have to choose between being a good employee or a good mom.

Nearly 30 percent of small business owners are women, generating \$1.2 trillion a year. More women should be able to create jobs, which is why we've extended more than 16,000 new loans worth \$4.5 billion to women-owned businesses, and cut taxes for small businesses 17 times.

We are also helping prepare more women for the jobs of today and tomorrow. Women account for just 25 percent of the work force in the growing science and technical fields. To grow these numbers, our education reform prioritizes science, technology, engineering and math education, and rewards states that take specific steps to involve underrepresented groups like girls. We've also made higher education more affordable for 2.3 million more young women through increased Pell Grants.

The policies we've put in place have started to take hold. But at this make or break moment for the middle class, we've got more to do. And as long as I have the privilege of being your president, we're going to keep opening doors of opportunity for all who are willing to work for it.