## **Online Appendix** The Inequality of Finance

## Table A1: Variable Definition This table presents all variables used in our analysis.

Variable	Definition	Source
Ability belief	Field-specific ability belief score	Leslie et al. (2015)
Ability belief (female)	Field-specific ability belief score for female survey respondents	Leslie et al. (2015)
Ability belief (male)	Field-specific ability belief score for male survey respondents	Leslie et al. (2015)
Career span	The number of years between the year of first publication and	Ioannidis et al. (2019, 2020)
	the year of last publication	
Citations single	The number of citations a scientist receives for single-authored papers in 2019	Ioannidis et al. (2019, 2020)
Composite score	A composite index that considers six citation metrics (total ci-	Ioannidis et al. (2019, 2020)
	tations, H index, HM index, and citations to single/first/last- authored papers). Self-citations are excluded.	
Country	Country associated with affiliated institution in 2019	Ioannidis et al. (2019, 2020)
Disicpline	Broad academic disciplines according to the Science-Metrix jour-	Ioannidis et al. (2019, 2020)
*	nal classification system	
Female	Dummy variable: 1 if the scientist is female. 0 otherwise. For	Manual collection & Genderize.io
	scientists in finance, their gender is manually coded; for other	
	scientists, their gender is coded by Genderize.io, which infers	
	gender from names.	
Field	Field classification according to the Science-Metrix journal clas-	Ioannidis et al. $(2019, 2020)$
	sification system	
First year	Year of first publication	Ioannidis et al. $(2019, 2020)$
H index	Hirsch h-index based on citations from publications published in 2019. Self-citations are excluded	Ioannidis et al. $(2019, 2020)$
HM index	Coauthorship-adjusted Schreiber HM index based on citations	Ioannidis et al. (2019, 2020)
	from publications published in 2019. Self-citations are excluded.	
Number of papers	The number of papers by the scientist that are cited in 2019	Ioannidis et al. (2019, 2020)
Rank	Within field rank based on the composite score. Self-citations	Ioannidis et al. (2019, 2020)
	are excluded. We reverse-code it so that a higher value indicates	
	a higher rank.	
STEM	Dummy variable: 1 if the field is in Biology, Biomedical Re-	Ioannidis et al. $(2019, 2020)$
	search, Chemistry, Earth & Environmental Sciences, Enabling &	
	Strategic Technologies, Engineering, Information & Communi-	
	cation, Mathematics & Statistics, and Physics & Astronomy. 0	
Total situtions	The number of situations a scientist ressives in 2010. Sold situations	Learnidia et al (2010, 2020)
TOTAL CITATIONS	The number of citations a scientist receives in 2019. Self-citations	10  annuals et al. (2019, 2020)
	ALE CALIUUEU.	

Table A2: Field Mapping

This table reports how we mapped the disciplines in Leslie et al. (2015) to fields in Ioannidis et al. (2019, 2020).

Disciplines in Leslie et al. (2015)	Fields in Ioannidis et al. (2019, 2020)	Number of scientists
Anthropology	sAnthropology	150
Archaeology	Archaeology	227
Art History	N/A	
Astronomy	Astronomy & Astrophysics	1283
Biochemistry	Biomedical Research	12904
Chemistry	Chemistry	10644
Classics	N/A	
Communication Studies	Communication & Textual Studies	425
Comparative Literature	N/A	
Computer Science	Information & Communication	9649
1	Technologies	
Earth Science	Earth & Environmental Sciences	6428
Economics	Economics	341
Economics	Finance	1316
Education	Education	1205
Engineering	Engineering	12384
English Literature	N/A	
Evolutionary Biology	Evolutionary Biology	798
History	Historical Studies	304
Linguistics	Linguistics	246
Mathematics	Mathematics	1633
Middle Eastern Studies	N/A	
Molecular Biology	Biochemistry & Molecular Biology	434
Music Theory & Comp.	N/A	
Neuroscience	Neurology & Neurosurgery	5245
Philosophy	Philosophy & Theology	337
Physics	Physics & Astronomy, exclude As-	13041
	tronomy & Astrophysics	
Political Science	Political Science & Public Admin-	616
	istration	
Psychology	Psychology & Cognitive Sciences	3912
Sociology	Social Sciences	2458
Spanish	N/A	
Statistics	Statistics & Probability	467

Table A3: Women's Representation Among Top Scientists across all Academic Fields This table reports the percentage of top scientists who are female by academic field. Table 1 describes the sample. *Gender rank* denotes the ranking of the field by the percent female top scientists in the complete set of 175 fields. *Gender rank* decreases as the percentage of top female scientists increases.

Field	Ν	% Female	Gender	Field	Ν	% Female	Gender
			rank				rank
Gender Studies	34	76.5%	1	Biotechnology	735	16.3%	89
Nursing	641	76.1%	2	Biomedical Engineering	798	16.3%	90
Art Practice, History & Theory	30	56.7%	3	Ecology	1762	16.3%	91
Family Studies	61	54.1%	4	Marine Biology & Hydrobiology	733	16.2%	92
Social Work	111	54.1%	5	Strategic, Defence & Security Stud-	312	16.0%	93
				ies			
Rehabilitation	378	48.9%	6	Social Sciences Methods	119	16.0%	94
Developmental & Child Psychology	689	48.3%	7	Dentistry	968	15.9%	95
Literary Studies	192	43.8%	8	Information Systems	245	15.5%	96
Speech-Language Pathology & Au- diology	157	42.7%	9	Mycology & Parasitology	370	15.4%	97
Languages & Linguistics	214	42.5%	10	Gastroenterology & Hepatology	1391	15.0%	98
Public Health	1002	40.8%	11	Otorhinolaryngology	626	14.9%	99
Nutrition & Dietetics	651	39.8%	12	Sport Sciences	429	14.7%	100
Education	1055	38.5%	13	Dairy & Animal Science	662	14.5%	101
Gerontology	165	37.6%	14	Logistics & Transportation	354	14.4%	102
Geriatrics	166	37.3%	15	Forestry	427	14.3%	103
Epidemiology	185	36.2%	16	Cardiovascular System & Hematol- ogy	2858	14.2%	104
Demography	58	34.5%	17	Respiratory System	987	14.1%	105
Industrial Relations	35	34.3%	18	Agronomy & Agriculture	912	14.0%	106
Information & Library Sciences	175	34.3%	19	Biochemistry & Molecular Biology	2509	13.9%	107
Psychoanalysis	56	33.9%	20	Agricultural Economics & Pol- icy	125	13.6%	108
Drama & Theater	12	33.3%	21	Entomology	466	13.5%	109
Anatomy & Morphology	104	32.7%	22	Urology & Nephrology	1193	13.3%	110
Music	38	31.6%	23	Emergency & Critical Care Medicine	527	13.3%	111
Substance Abuse	330	31.5%	24	General Chemistry	708	13.3%	112
Obstetrics & Reproductive Medicine	1167	31.4%	25	Physical Chemistry	464	13.1%	113
General Psychology & Cognitive Sciences	58	31.0%	26	Paleontology	434	13.1%	114
General & Internal Medicine	1893	30.9%	27	Nuclear Medicine & Medical Imag-	1468	12.7%	115
Pediatrics	926	30.6%	28	Polymers	1223	12.4%	116
Complementary & Alternative Medicine	131	30.5%	29	Evolutionary Biology	767	12.4%	117
Medical Informatics	224	29.9%	30	Building & Construction	398	12.3%	118
Genetics & Heredity	576	29.7%	31	Nanoscience & Nanotechnology	1422	12.1%	119
Sociology	341	29.6%	32	Surgery	1429	11.9%	120
Anthropology	140	29.3%	33	Fisheries	472	11.9%	121
Sport, Leisure & Tourism	270	28.9%	34	Inorganic & Nuclear Chemistry	866	11.5%	122
Communication & Media Studies	234	28.6%	35	Biophysics	334	11.4%	123
Food Science	786	28.2%	36	Physiology	387	11.4%	124
Development Studies	89	27.0%	37	Economics	1088	11.2%	125
Veterinary Sciences	773	26.8%	38	Chemical Engineering	804	11.1%	126
Environmental & Occupational	221	26.7%	39	Zoology	244	11.1%	127
Health							
Toxicology	781	26.6%	40	Mining & Metallurgy	323	10.8%	128
Architecture	19	26.3%	41	Ornithology	111	10.8%	129

Continued on next page

$ \begin{array}{c} Criminal Sturites & 84 & 26.1\% & 43 & Software Regimering & 373 & 10.0\% & 10.3$	Field	Ν	% Female	Gender Rank	Field	Ν	% Female	Gender Rank
Cultural Studies8820.1%43Meteorology & Atmospheric Sci.1010.3%131Behveloral Science & Comparativ2020.7%45Prantice & Management1010.0%132Matecting47025.7%45Dordportice & Management1010.0%134Gregeraphy48425.4%47Foregregera5500.6%136Gregeraphy48425.4%47Foregregera5500.6%136Gregeraphy21224.3%40Hianfernates1090.4%138Archaelogy21224.3%51Articonory & Astrophysics1020.0%139Sciell Psychology81524.3%54Articonory & Astrophysics1020.0%139Sciell Psychology84524.3%54Operationer Bosarch588.5%141Psychology21323.5%56Chenical Psychology1388.5%142Psychology41323.5%56Chenical Psychology1388.5%142Psychology13823.5%56Chenical Psychology1388.5%141Psychology24.1%54Operationer Bosarch1388.5%142Psychology24.1%54Operationer Bosarch1388.5%142Psychology24.1%54Operationer Bosarch1388.5%142Psychology24.1%54Operationer Bosarch <td< td=""><td>Criminology</td><td>247</td><td>26.3%</td><td>42</td><td>Software Engineering</td><td>373</td><td>10.5%</td><td>130</td></td<>	Criminology	247	26.3%	42	Software Engineering	373	10.5%	130
Bakavian     Second Science & Comparative     281     26.0%     44     Finance     360     10.3%     132       Psychology     70     25.7%     45     Design Practice & Management     131     9.9%     133       Allergy     222     25.5%     46     Orthopolits     1060     9.0%     133       Experimental Psychology     110     21.7%     45     Microscopy     53     9.0%     133       Experimental Psychology     211     21.3%     10     Batriancology     309     9.1%     130       Health Psychology     222     2.4%     13     Materials     2102     9.0%     130       Social Psychology     855     2.4.2%     53     Materials     2102     9.0%     140       Psychiatry     136     2.5%     133     137     141     141     141     141     141     141     141     141     141     141     141     141     141     141     141     141     141     141     141	Cultural Studies	88	26.1%	43	Meteorology & Atmospheric Sci-	1615	10.3%	131
Psychology     Alleray     270     25.7%     45     Design Practice & Management     131     9.9%     133       Alleray     282     25.5%     46     Orthopedics     1060     9.9%     135       Experimental Psychology     119     24.7%     48     Microscopy     30     9.4%     137       Clinical Psychology     202     21.3%     51     Astronomy, & Astronomy, & Astrophysics     1022     9.0%     139       Itealth Psychology     202     21.3%     51     Astronomy, & Astronomy, & Astrophysics     1022     9.0%     139       Itealth Psychology     855     21.2%     53     History of Social Sciences     34     8.8%     141       Psychiatry     1560     21.3%     56     Chemical Psychology     132     8.3%     142       Pharmacology & Pharmacy     1580     23.5%     56     Chemical Psychology     24     7.4%     146       Pharmacology & Metabolism     1569     Calony and Sciences     132     8.5%     146       Denadocolygy & Metabolism	Behavioral Science & Comparative	281	26.0%	44	Finance	340	10.3%	132
Marketing     470     25.7%     45     Design Practice & Management     131     9.0%     133       Geography     482     25.5%     46     Orthopedics     1000     5.0%     135       Experimental Psychology     1119     24.7%     48     Microscopy     53     0.4%     137       Chinal Psychology     364     24.5%     50     Materials     2163     9.2%     138       Archacology     364     24.2%     51     Astronomy & Astrophysics     1022     9.0%     130       Haulth Policy & Services     314     24.2%     52     Articical Incelligence & Image Pro-     3076     8.8%     141       Psychiatry     150     24.1%     54     Operations Research     1639     8.6%     142       Paramoology & Pharmacy     1539     23.5%     56     Cendemistry & Gomphysics     1639     8.6%     141       Paderinology & Pharmacy     156     22.6%     60     Statistics & Probability     418     7.7%     148       Bailons & Theoology	Psychology							
Allergy     282     25.5%     46     Orthopedics     104     Geography     124     Geography     124     Geography     134     Geography     136     Hitting     136       Experimental Psychology     119     24.7%     48     Microscopy     136     1.36     1.36       Clinical Psychology     364     24.5%     50     Materials     2163     2.2%     138       Archaenlogy     202     24.2%     51     Astronomy & Astrophysics     100     cossing     3076     8.9%     1.41       Psychiatry     1509     2.1%     51     Operations Research     458     8.5%     1.42       Oncology & Carcinogenesis     4043     2.3.%     56     Chemical Physics     1639     8.0%     1.15       Producting and Phaning     2.43     2.5.%     66     Operations Research     48     8.7%     1.41       Urban & Regional Phaning     2.14     2.4.%     1.43     Cossing     1.43     Cossing     1.43     Cossing     1.43     Cossing	Marketing	470	25.7%	45	Design Practice & Management	131	9.9%	133
Geography     448     25.4%     47     Encry     280     0.6%     135       Experimental Psychology     1119     24.7%     48     Microscopy     53     0.4%     137       Human Freetors     211     24.5%     49     Biainformatics     206     9.0%     133       Archaeology     202     24.3%     51     Astronomy & Astrophysics     1022     9.0%     139       Health Policy & Services     314     24.2%     52     Articical Intelligence & Image Pro- soring     700     8.9%     141       Psychiatry     1559     24.1%     53     Environmental Engineering     739     8.2%     141       Psychiatry     1569     24.5%     56     Chemical Psychiatry     120     8.0%     141       Psychiatry     1569     24.5%     61     Operations Research     158     8.0%     142       Thramacology & Metabolism     1569     24.0%     62     Oceanography     241     7.7%     148       Endocrinology & Metabolism     156	Allergy	282	25.5%	46	Orthopedics	1060	9.9%	134
E <table-cell>Esperimental Psychology11924.7%48Microscopy539.4%136Clinical Psychology36424.5%50Materials21639.2%138Archacology20224.3%51Astronowsk Astrophysics10229.0%139Realth Policy &amp; Services31424.2%52Artificial Intelligence &amp; Image Pro- cessing30768.9%140Social Psychology8524.2%53History of Social Sciences348.8%141Psychiatry159924.5%55Environmental Engineering7998.2%143Paramacology &amp; Daramaco158923.5%57Geochemistry &amp; Geophysics1698.0%145Chaba &amp; Regional Planning24323.5%57Geochemistry &amp; Geophysics1698.0%145Chaba &amp; Regional Planning11723.5%61Organic Clinemistry1487.7%148Bridgions &amp; Thrology11723.5%61Organic Clinemistry1487.7%148Bridgions &amp; Thrology117823.7%62Optics6467.3%150Virology117821.5%61Organic Clinemistry6467.3%150Dearstes &amp; Management16922.4%62Optics6467.3%151Basires &amp; Management16921.5%65Computation Theory &amp; Mathematic7166.3%151Legal &amp; Forensic Medicine17421.8%<!--</td--><td>Geography</td><td>448</td><td>25.4%</td><td>47</td><td>Energy</td><td>2589</td><td>9.6%</td><td>135</td></table-cell>	Geography	448	25.4%	47	Energy	2589	9.6%	135
Human Pietors     21     24.5%     49     Bioinformatics     2089     9.4%     137       Archaeology     202     24.3%     51     Astronomy & Astrophysics     1022     9.0%     138       Archaeology     202     24.3%     51     Astronomy & Astrophysics     1022     9.0%     139       Social Psychology     835     24.2%     52     Artificial Intelligence & Image Pro- cessing     2376     55     Environmental Engineering     729     8.2%     141       Psychiatry     1580     23.5%     56     Chemical Physics     1392     8.2%     142       Pharmacology & Mathematology     513     23.2%     57     Geochemistry & Goophysics     1639     8.0%     145       Religiona & Theology     117     23.1%     59     Acoustics     Probatics     414     7.5%     146       Religiona & Management     1619     22.5%     61     Optics     846     7.3%     147       Endocrinology & Venneral Disease     606     22.4%     61     Optics     846	Experimental Psychology	1119	24.7%	48	Microscopy	53	9.4%	136
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Archaeology     202     24.3%     51     Astronomy & Astrophysics     1022     9.0%     130       Nealth Paiky & Services     314     24.2%     52     Artificial Intelligence & Image Pro- cosing     306     8.9%     140       Social Psychology     835     24.2%     53     Birstory of Social Sciences     34     8.5%     142       Dacology & Carcinogenesis     4043     23.7%     55     Environmental Engineering     1392     8.2%     144       Urban & Regional Planning     243     23.5%     66     Chemical Playics     1639     8.0%     145       Religional Planning     243     23.5%     61     Organic Chemistry     1639     8.0%     145       Religiona & Theology     117     23.1%     63     Cocolography     214     148     7.8%     149       Darmatology & Venereal Disease     606     2.4%     62     Optics     846     7.3%     150       Virology     107     2.1%     63     Cocological & Geomatics Engineering     6416     7.2%     151	Clinical Psychology	364	24.5%	50	Materials	2163	9.2%	138
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Endecrinology & Metabolism     1556     22.6%     60     Statistics & Probability     418     7.7%     148       Business & Management     1619     22.5%     61     Organic Chemistry     1760     7.4%     149       Dermatology & Venereal Diseases     96     22.4%     62     Optics     846     7.3%     150       Virology     1078     22.1%     63     Geological & Geomatics Engineer-     641     7.2%     151       Legal & Forensic Medicine     174     21.8%     64     Networking & Telecommunications     2422     7.1%     152       General Clinical Medicine     279     21.5%     67     Computer Hardware & Architec-     244     6.8%     154       Law     146     20.5%     67     Cowil Engineering     571     6.3%     156       Pathology     360     20.3%     68     Mathematical Physics     186     6.4%     156       Pathology     164     20.5%     67     Chwile Dispice & Engineering     22     6.3%     158       Topicla Medi	Religions & Theology	117	23.1%	59	Acoustics	434	7.8%	147
Business & Management     1619     22.5%     61     Organic Chemistry     1760     7.4%     149       Dermatology & Venereal Diseases     696     22.4%     62     Optics     646     7.3%     150       Virology     Venereal Diseases     697     22.1%     63     Geological & Geomatics Engineer	Endocrinology & Metabolism	1556	22.6%	60	Statistics & Probability	418	7.7%	148
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Microbiology     2503     19.8%     72     General Physics     876     5.9%     160       Ophthalmology & Optometry     969     19.5%     73     Industrial Engineering & Automa- tion     1269     5.9%     161       Medicinal & Biomolecular Chem- istry     1310     19.4%     74     Nuclear & Particle Physics     161     5.8%     162       Political Science & Public Admin- istry     572     19.2%     75     Aerospace & Aeronautics     666     5.0%     163       istration       Numerical & Computational Math- ematics     222     5.0%     164       Applied Ethics     158     19.0%     76     Numerical & Computational Math- ematics     222     5.0%     164       Anesthesiology     2027     18.9%     78     Distributed Computing     165     4.8%     166       Anesthesiology     611     18.7%     79     Geology     228     4.8%     166       Science Studies     115     18.3%     81     Unassigned     232     4.3%     169	Tropical Medicine	524	19.8%	71	Optoelectronics & Photonics	1321	6.1%	159
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Science Studies     115     18.3%     81     Unassigned     232     4.3%     169       Neurology & Neurosurgery     4811     18.2%     82     Econometrics     83     3.6%     170       History of Science, Technology &     39     17.9%     83     Electrical & Electronic Engineering     1202     3.4%     171       Medicine       17.9%     84     Fluids & Plasmas     753     3.3%     172       Analytical Chemistry     125     17.9%     85     Applied Mathematics     229     1.7%     173       Plant Biology & Botany     1980     17.1%     86     Economic Theory     30     0.0%     174       Horticulture     82     17.1%     87     Folklore     8     0.0%     175	Environmental Sciences	965	18.4%	80	General Mathematics	787	4.3%	168
Neurology & Neurosurgery     4811     18.2%     82     Econometrics     83     3.6%     170       History of Science, Technology &     39     17.9%     83     Electrical & Electronic Engineering     1202     3.4%     171       Medicine	Science Studies	115	18.3%	81	Unassigned	232	4.3%	169
History of Science, Technology & 39   17.9%   83   Electrical & Electronic Engineering   1202   3.4%   171     Medicine	Neurology & Neurosurgery	4811	18.2%	82	Econometrics	83	3.6%	170
Medicine     753     3.3%     172       Philosophy     151     17.9%     84     Fluids & Plasmas     753     3.3%     172       Analytical Chemistry     1225     17.9%     85     Applied Mathematics     229     1.7%     173       Plant Biology & Botany     1980     17.1%     86     Economic Theory     30     0.0%     174       Horticulture     82     17.1%     87     Folklore     8     0.0%     175       Developmental Biology     2564     17.0%     88     5     5     5     5	History of Science, Technology &	39	17.9%	83	Electrical & Electronic Engineering	1202	3.4%	171
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Analytical Chemistry     1225     17.9%     65     Applied Mathematics     229     1.7%     173       Plant Biology & Botany     1980     17.1%     86     Economic Theory     30     0.0%     174       Horticulture     82     17.1%     87     Folklore     8     0.0%     175       Developmental Biology     2564     17.0%     88     8     175     175	Analytical Chemistry	101	17 00%	04 85	Applied Mathematics	100 990	3.370 1.70%	179
Hant Diology & Dotary     1500     17.170     80     Economic Theory     50     0.0%     174       Horticulture     82     17.1%     87     Folklore     8     0.0%     175       Developmental Biology     2564     17.0%     88     8     175	Plant Biology & Botany	1080	17 1%	86	Economic Theory	229 30	1.170	174
Developmental Biology     2564     17.0%     88     88	Horticulture	82	17.1%	87	Folklore	8	0.0%	175
	Developmental Biology	2564	17.0%	88		J	0.070	1.5

## Table A4: Women's Representation in Academic Fields - Alternative Ranking This table reports the percentage of top scientists who are by academic field. The sample consists of the top 2% ranked scientists with at least 5 publications from Ioannidis et al. (2019, 2020). The sample is restricted to scientists of whom the certainty of the assigned gender is higher than 50%. *Gender rank* denotes the ranking of the field by the percent female top scientists in the complete set of 175 fields. *Gender rank* decreases as the percentage of top female scientists increases.

Field	N	% Female	Gender	Field	N	% Female	Gender
			rank				rank
Nursing	743	74.8%	1	Developmental Biology	2860	18.1%	89
Gender Studies	39	71.8%	2	Biotechnology	984	18.1%	90
Art Practice, History & Theory	30	56.7%	3	Horticulture	86	17.4%	91
Family Studies	64	53.1%	4	Mycology & Parasitology	415	17.1%	92
Social Work	129	51.9%	5	Social Sciences Methods	129	17.1%	93
Rehabilitation	430	48.4%	6	Dentistry	1057	17.0%	94
Developmental & Child Psychology	758	48.2%	7	Ecology	1904	17.0%	95
Literary Studies	206	44.2%	8	Marine Biology & Hydrobiology	786	16.9%	96
Speech-Language Pathology & Au-	176	43.2%	9	Physical Chemistry	614	16.8%	97
diology							
Languages & Linguistics	242	43.0%	10	Inorganic & Nuclear Chemistry	1144	16.6%	98
Nutrition & Dietetics	720	41.7%	11	Otorhinolaryngology	681	16.6%	99
Public Health	1117	41.6%	12	Gastroenterology & Hepatology	1542	16.3%	100
Education	1209	39.5%	13	Dairy & Animal Science	740	16.2%	101
Gerontology	182	39.0%	14	Polymers	1548	16.2%	102
Drama & Theater	13	38.5%	15	Strategic, Defence & Security Stud-	343	16.0%	103
				ies			
Geriatrics	188	37.2%	16	History of Science, Technology &	44	15.9%	104
				Medicine			
Epidemiology	198	36.4%	17	Mining & Metallurgy	460	15.9%	105
Demography	61	36.1%	18	Logistics & Transportation	435	15.6%	106
Psychoanalysis	60	35.0%	19	General Chemistry	894	15.4%	107
Information & Library Sciences	210	33.8%	20	Building & Construction	509	15.3%	108
Medical Informatics	265	33.6%	21	Agronomy & Agriculture	1059	15.3%	109
Architecture	21	33.3%	22	Sport Sciences	459	15.3%	110
Industrial Relations	39	33.3%	23	Biochemistry & Molecular Biology	2803	15.2%	111
Anatomy & Morphology	114	32.5%	24	Cardiovascular System & Hematol-	3076	15.2%	112
				ogy			
Substance Abuse	349	32.4%	25	Urology & Nephrology	1299	15.2%	113
Music	41	31.7%	26	Forestry	470	14.9%	114
General & Internal Medicine	2108	31.7%	27	Entomology	512	14.8%	115
Obstetrics & Reproductive	1297	31.7%	28	Agricultural Economics & Pol-	135	14.8%	116
Medicine				icy			
Pediatrics	1018	31.5%	29	Chemical Engineering	1064	14.8%	117
Anthropology	150	31.3%	30	Materials	3115	14.7%	118
General Psychology & Cognitive	61	31.1%	31	Emergency & Critical Care	567	14.3%	119
Sciences				Medicine			
Complementary & Alternative	187	31.0%	32	Nuclear Medicine & Medical Imag-	1682	14.2%	120
Medicine				ing			
Sociology	376	30.6%	33	Respiratory System	1065	14.2%	121
Genetics & Heredity	648	30.4%	34	Energy	3454	13.9%	122
Sport, Leisure & Tourism	316	30.1%	35	Microscopy	58	13.8%	123
Communication & Media Studies	257	30.0%	36	Biophysics	370	13.8%	124
Criminology	277	28.9%	37	Evolutionary Biology	829	13.6%	125
Veterinary Sciences	846	28.3%	38	Fisheries	546	13.6%	126
Cultural Studies	110	28.2%	39	History of Social Sciences	37	13.5%	127
Environmental & Occupational	249	28.1%	40	Artificial Intelligence & Image Pro-	4234	13.1%	128
Health				cessing			

Continued on next page

Field	Ν	% Female	Gender Rank	Field	Ν	% Female	Gender Rank
Food Science	951	27.5%	41	Networking & Telecommunications	3220	13.0%	129
Toxicology	904	27.4%	42	Paleontology	462	13.0%	130
Marketing	538	27.3%	43	Ornithology	116	12.9%	131
Allergy	299	27.1%	44	Zoology	263	12.9%	132
Development Studies	93	26.9%	45	Surgerv	1575	12.8%	133
Beligions & Theology	131	26.7%	46	Economics	1177	12.7%	134
Clinical Psychology	303	26.5%	10	Physiology	408	12.170	135
Experimental Psychology	1108	25.8%	18	Meteorology & Atmospheric Sci	1881	12.3%	136
Experimental 1 Sychology	1150	20.070	40	ences	1001	12.370	150
Behavioral Science & Comparative Psychology	311	25.7%	49	Software Engineering	434	12.2%	137
Human Factors	269	25.7%	50	Organic Chemistry	2237	12.0%	138
Social Psychology	929	25.5%	51	Oceanography	284	11.6%	139
Archaeology	216	25.5%	52	Industrial Engineering & Automa-	1729	11.6%	140
in chaosieg,	210	20.070	01	tion	1120	111070	110
Health Policy & Services	337	25.2%	53	Geological & Geomatics Engineer- ing	848	11.6%	141
Geography	495	25.1%	54	Automobile Design & Engineering	35	11.4%	142
Oncology & Carcinogenesis	4594	25.0%	55	Operations Research	571	11.4%	143
Pharmacology & Pharmacy	1892	25.0%	56	Optoelectronics & Photonics	1799	11.3%	144
Dermatology & Venereal Diseases	770	24.5%	57	Orthopedics	1152	11.0%	145
Psychiatry	1706	24.070	58	Acoustics	510	10.8%	146
Arthritic & Dhoursetelerry	500	24.370	50	Actuar annu la Actuar busica	1141	10.6%	140
Endeeringlem & Metcheliem	1602	24.270	59	Astronomy & Astrophysics	1069	10.070	147
Marker	1095	23.970	00	Optics Ci. il Englis animatica	704	10.5%	140
Virology	1185	23.5%	61	Civil Engineering	784	10.5%	149
Legal & Forensic Medicine	188	23.4%	62	Computer Hardware & Architec- ture	354	10.5%	150
Business & Management	1794	23.4%	63	Finance	340	10.3%	151
Urban & Regional Planning	270	23.0%	64	Environmental Engineering	840	10.2%	152
Pathology	400	22.5%	65	Mechanical Engineering & Trans-	1600	10.2%	153
Conoral Clinical Madiaina	205	<u> </u>	66	Design Breatice & Management	170	10.007	154
	102	22.270	00	Design Fractice & Management	207	10.07	154
	103	22.1%	07	Bioinformatics	307	9.8%	155
Tropical Medicine	567	22.0%	68	Geochemistry & Geophysics	1859	9.7%	156
Classics	41	22.0%	69	Applied Physics	4056	9.6%	157
Microbiology	2732	21.2%	70	Chemical Physics	1565	9.2%	158
Analytical Chemistry	1718	21.1%	71	Statistics & Probability	473	9.1%	159
Ophthalmology & Optometry	1077	21.0%	72	Mathematical Physics	90	8.9%	160
Medicinal & Biomolecular Chem- istry	1620	20.4%	73	Aerospace & Aeronautics	813	8.7%	161
Environmental Sciences	1304	20.4%	74	General Physics	1077	8.6%	162
International Relations	129	20.2%	75	Numerical & Computational Math-	273	8.4%	163
Information Systems	320	20.1%	76	Electrical & Electronic Engineering	1662	8 1%	164
History	190	20.0%	77	Computation Theory & Mathemat-	331	7.9%	165
Political Science & Public Admin-	617	19.9%	78	ics Nuclear & Particle Physics	1841	7.7%	166
istration							
Immunology	2221	19.7%	79	Distributed Computing	195	7.2%	167
Science Studies	127	19.7%	80	Econometrics	100	7.0%	168
Applied Ethics	102	19.6%	81	General Mathematics	926	6.8%	169
Accounting	179	19.6%	82	Unassigned	254	6.7%	170
Neurology & Neurosurgery	5240	19.3%	83	Geology	241	5.8%	171
Nanoscience & Nanotechnology	2705	19.1%	84	Fluids & Plasmas	862	5.8%	172
Anesthesiology	672	19.0%	85	Applied Mathematics	294	5.8%	173
Philosophy	160	18.8%	86	Economic Theory	31	0.0%	174
Plant Biology & Botany	2265	18.6%	87	Folklore	8	0.0%	175
Biomedical Engineering	999	18.3%	88				

Table A5: Women's Relative Representation Among Top Finance Academics in Data Based on Citations from 1996 to 2019

This table reports linear probability model estimates of the likelihood a scientist is female if they work in finance. We obtain data on the field, measures of academic productivity from Scopus and year of first publication in the field for the top 2% ranked scientists with at least 5 publications from Ioannidis et al. (2019, 2020). The academic productivity measures are based on citations in Scopus from 1996 to 2019. *Female* is an indicator variable equalling one if a scientist is female. *Finance* is an indicator variable equalling one if a scientist is in academic finance profession. *Career span* is the number of years between the year of first publication and the year of last publication. In column (1), the subsample consists of scientists in academic finance and Economics4; in column (2), the subsample consists of scientists in all academic fields. t-statistics are calculated with standard errors clustered at the field level. \* \* \*, \* \*, and \* denote statistical significance at the 1%, 5%, and 10% levels, respectively.

Dependent variable	endent variable Female dummy					
-	(1)	(2)	(3)			
Finance	-0.013	-0.020***	-0.062***			
	(0.150)	(0.003)	(0.000)			
Career span	-0.002*	-0.001*	-0.001***			
	(0.068)	(0.088)	(0.000)			
Constant	$0.152^{***}$	$0.110^{***}$	0.179***			
	(0.007)	(0.000)	(0.000)			
Observations	1,116	69,053	128,758			
R-squared	0.020	0.009	0.014			
FE	Cohort	Cohort	Cohort			
Sample	Finance,	Finance,	All			
	Economics4	STEM9				

Table A6: Women's Relative Rank and Productivity in Finance and Other Fields Based on Citations from 1996 to 2019

This table reports ordinary least squares estimates of scientists' rank and productivity measures regressed on a female indicator. The sample is described in Table A5. All dependent variables are log-transformed. *Female* is an indicator variable equalling one if a scientist is female. *Career span* is the number of years between the year of first publication and the year of last publication. In Panel A, the subsample consists of scientists in academic finance; in Panel B, the subsample consists of scientists in Economics4 fields; in Panel C, the subsample consists of scientists in STEM9 fields; in Panel D, the subsample consists of scientists in all academic fields. Finance is one field. Economics4 includes 4 fields: agricultural economics & policy, economics, econometrics, and economic theory. Table A1 lists the definitions for all variables. t-statistics are calculated with standard errors clustered at the field-gender level. \* \* \*, \*\*, and \* denote statistical significance at the 1%, 5%, and 10% levels, respectively.

Dependent vari- able	Rank	Number of papers	Total ci- tations	Citations per paper	Citations of single authored papers	HM index	H index	Composite score
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			Pane	l A: Finance				
Female	-0.039	-0.063	0.048	0.105**	-0.380	-0.014	0.034	-0.014*
	(0.685)	(0.447)	(0.559)	(0.022)	(0.111)	(0.752)	(0.654)	(0.100)
Career span	0.004	0.053***	-0.003	-0.056**	0.012	0.024***	0.021**	0.001*
1	(0.139)	(0.004)	(0.359)	(0.018)	(0.325)	(0.007)	(0.017)	(0.061)
Constant	4.212***	2.225***	8.517***	6.343***	5.860* <sup>*</sup>	1.979***	$2.556^{***}$	1.495***
	(0.003)	(0.004)	(0.005)	(0.005)	(0.025)	(0.004)	(0.006)	(0.002)
Observations	191	191	191	191	191	191	191	191
R-squared	0.130	0.293	0.138	0.227	0.193	0.225	0.133	0.181
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	No	No	No	No	No	No	No	No
			Panel 1	B: Economics	4			
Female	-0.234**	-0.257***	-0.141**	$0.116^{**}$	$-0.162^{**}$	$-0.125^{***}$	$-0.107^{***}$	-0.019**
	(0.023)	(0.004)	(0.047)	(0.048)	(0.024)	(0.001)	(0.007)	(0.013)
Career span	$0.029^{**}$	$0.046^{***}$	0.010	-0.036**	0.011	$0.019^{***}$	$0.016^{**}$	$0.002^{***}$
	(0.027)	(0.009)	(0.139)	(0.029)	(0.101)	(0.004)	(0.025)	(0.007)
Constant	4.166***	$2.768^{***}$	8.026***	5.302***	$6.230^{***}$	$2.325^{***}$	$2.795^{***}$	1.488***
01	(0.007)	(0.005)	(0.006)	(0.007)	(0.006)	(0.001)	(0.005)	(0.000)
Observations	899	899	899	899	899	899	899	899
R-squared	0.550	0.267	0.087	0.197	0.185	0.166	0.114 V	0.141
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	res	res	Pana	I C. STEMO	res	res	res	res
Fomalo	0.074***	0.005***	0.078***	$\frac{10.31 \text{EM9}}{0.017}$	0.120***	0.047***	0.021***	0.000***
remate	(0,000)	(0.000)	(0.000)	(0.176)	(0.000)	(0.047)	(0.001)	(0,000)
Caroor span	(0.000)	(0.000)	(0.000)	(0.170)	(0.000)	(0.000)	(0.000)	0.000)
Career span	(0.023)	(0.045)	(0.030)	(0.010)	(0.005)	(0.013)	(0.018)	(0,000)
Constant	5 435***	3 461***	$7 422^{***}$	4 005***	4 679***	2 268***	2 912***	1 420***
Constant	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)
Observations	68.607	68.607	68.607	68.607	68.607	68.607	68.607	68.607
R-squared	0.409	0.269	0.321	0.347	0.229	0.298	0.356	0.375
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			Panel	D: All fields				
Female	-0.071***	-0.134***	-0.079***	0.053***	-0.087***	-0.050***	-0.035***	-0.008***
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Career span	0.024***	0.042***	0.030***	-0.013***	0.005***	$0.017^{***}$	$0.017^{***}$	0.003***
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Constant	5.298***	3.590***	7.537***	3.992***	4.706***	2.318***	2.998***	1.430***
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Observations	127,956	127,956	127,956	127,956	127,956	127,956	127,956	127,956
R-squared	0.501	0.365	0.401	0.332	0.231	0.300	0.438	0.384
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table A7: Women's Relative Rank and Productivity in Finance Based on Citations from 1996 to 2019

This table reports ordinary least squares estimates of rank and productivity measures regressed on interaction terms between female and finance indicators. The sample is described in Table A5. All dependent variables are log-transformed. *Female* is an indicator variable equalling one if a scientist is female. *Finance* is an indicator variable equalling one if a scientist is in academic finance profession. *Career span* is the number of years between the year of first publication and the year of last publication. In Panel A, the subsample consists of scientists in academic finance and Economics4; in Panel B, the subsample consists of scientists in academic finance and STEM9; in Panel C, the subsample consists of scientists in all academic fields. Table A1 lists the definitions for all variables. t-statistics are calculated with standard errors clustered at the field-gender level. \*\*\*, \*\*, and \* denote statistical significance at the 1%, 5%, and 10% levels, respectively.

Dependent vari- able	Rank	Number of papers	Total ci- tations	Citations per paper	Citations of single authored	HM index	H index	Composite score
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			Panel A: Fina	ance & Econo	mics4			
Female	-0.244***	-0.251***	-0.137**	0.114**	-0.175***	-0.123***	-0.105***	-0.019***
	(0.000)	(0.000)	(0.020)	(0.043)	(0.002)	(0.000)	(0.000)	(0.000)
Female $\times$ Finance	0.218***	0.122***	0.180**	0.054	-0.127**	0.087***	0.110***	0.007**
	(0.000)	(0.001)	(0.010)	(0.338)	(0.025)	(0.001)	(0.001)	(0.025)
Career span	0.024**	0.047***	Ò.006	-0.041***	0.013	0.020***	0.017***	0.002***
•	(0.021)	(0.000)	(0.147)	(0.000)	(0.128)	(0.000)	(0.000)	(0.002)
Constant	4.200***	2.686***	8.167***	5.527***	6.101***	2.246***	2.742***	1.490***
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Observations	1.095	1.095	1.095	1.095	1.095	1.095	1.095	1.095
R-squared	0.534	0.313	0.081	0.233	0.181	0.217	0.124	0.146
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			Panel B: Fi	nance & STE	EM9			
Female	-0.074***	-0.095***	-0.078***	0.017	-0.129***	-0.047***	-0.031***	-0.009***
	(0.000)	(0.000)	(0.000)	(0.178)	(0.000)	(0.000)	(0.000)	(0.000)
Female $\times$ Finance	0.009	-0.025*	0.144***	0.169***	0.034	0.020***	0.039***	0.001
	(0.612)	(0.090)	(0.000)	(0.000)	(0.380)	(0.008)	(0.000)	(0.358)
Career span	0.023***	0.045***	0.030***	-0.016***	0.004*	0.018***	0.018***	0.003***
0 0 op	(0.000)	(0.000)	(0.000)	(0.000)	(0.053)	(0.000)	(0.000)	(0.000)
Constant	5.431***	3.458***	7.424***	4.012***	4.681***	2.267***	2.911***	1.420***
	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)	(0.000)
Observations	68.800	68,800	68.800	68.800	68.800	68,800	68.800	68,800
R-squared	0.412	0.274	0.321	0.349	0.230	0.298	0.357	0.375
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Field	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			Panel	C: All fields				
Female	-0.071***	-0.134***	-0.079***	0.053***	-0.087***	-0.050***	-0.035***	-0.008***
1 emaie	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)
Female × Finance	0.022**	-0.002	0 151***	0.153***	-0.039	0.021***	0.047***	-0.001
remaie × r manee	(0.022)	(0.769)	(0.000)	(0.000)	(0.145)	(0.021)	(0,000)	(0.340)
Career span	(0.000) 0.024***	$0.042^{***}$	0.030***	-0.013***	0.005***	0.017***	0.017***	0.003***
Career span	(0,000)	(0,000)	(0,000)	(0.000)	(0,000)	(0,000)	(0,000)	(0,000)
Constant	5 298***	3 590***	7 537***	3 992***	4 706***	2 318***	2 998***	1 430***
Constant	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)
Observations	127.956	127.956	127.956	127.956	127.956	127.956	127.956	127.956
R-squared	0.501	0.365	0.401	0.332	0.231	0.300	0.438	0.384
Cohort	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country	Ves	Ves	Ves	Ves	Ves	Ves	Ves	Ves
Field	Ves	Ves	Ves	Ves	Ves	Ves	Ves	Ves
- 1010	100	100	100	100	100	100	100	100

Table A8: Expectations of Brilliance and Finance in Alternative Sample

This table reports ordinary least squares estimates of field-specific ability belief scores (Ability belief) on a finance dummy and the percent of women among top scientists in a field on field-specific ability belief scores. Ability belief data comes from Leslie et al. (2015). It measures individuals' beliefs about the importance of innate talent in success in their fields. The sample is described in Table A5. % Top female scientists is the percentage of women among the top 2% scientists in an academic field. Ability belief is the field-specific ability belief score. Since the data in Leslie et al. (2015) does not include a separate ability belief for finance, we use the ability belief in economics for finance. Ability belief (male) is the fieldspecific ability belief scores for male respondents to the survey conducted by Leslie et al. (2015). Ability belief (female) is the field-specific ability belief scores for female respondents to the survey conducted by Leslie et al. (2015). Finance is a dummy variable indicating the academic finance profession. Table A1 lists the definitions for all variables. Standard errors are Huber-White standard errors. \*\*\*, \*\*, and \* denote statistical significance at the 1%, 5%, and 10% levels, respectively.

Dependent vari- able	ri- Ability Ability Ability % Top female scientists belief belief					entists		
	(1)	(male) (2)	(female) (3)	(4)	(5)	(6)	(7)	(8)
Finance	$0.325^{***}$	$0.312^{***}$	$0.256^{**}$	$-0.077^{***}$	-0.031	-0.036	$-0.056^{**}$	-0.035
Ability belief	(0.001)	(0.001)	(0.011)	(0.001)	(0.239) -0.141** (0.016)	(0.131)	(0.013)	(0.156)
Ability belief (male)					(0.010)	-0.133***		-0.129***
(marc)						(0.005)		(0.006)
Ability belief (fe- male)						× ,	-0.085*	-0.006
							(0.090)	(0.910)
Constant	$4.045^{***}$ (0.000)	$4.128^{***}$ (0.000)	$3.884^{***}$ (0.000)	$0.153^{***}$ (0.000)	$0.723^{***}$ (0.003)	$0.704^{***}$ (0.001)	$0.482^{**}$ (0.019)	$0.710^{***}$ (0.003)
Observations	24	24	24	24	24	24	24	24
R-squared	0.030	0.027	0.015	0.028	0.346	0.323	0.173	0.324