

Sexism and the City: Jobs should list salaries as 'shocking' misogyny and assault recorded

An influential committee of MPs has called on the government to legally mandate the inclusion of pay scales in job adverts and ban hirers from asking for employment history as efforts to tackle sexism in the City of London "are moving at a snail's pace".

A litany of failings, including the "shocking" extent of misogyny, sexual harassment, assault and bullying and "an era of impunity", were recorded in the Treasury Committee's report on sexism in the City and the financial services industry which thrives there.

It also recommended greater protections for sexual harassment whistleblowers and a ban on using non-disclosure agreements (NDAs) in sexual harassment cases.

Such agreements – which swear a victim to secrecy – are being used to cover up abuse and gender-based discrimination while perpetrators go unpunished, the report said.

Means of addressing complaints were said to be inadequate, as company human resources (HR) teams prioritise the reputation of the business over the wellbeing of employees, it added.

Of the whistleblowers who call out sexist behaviour in financial services, 70% were victimised, dismissed or felt resignation was the only option, according to evidence the committee heard.

The committee chair Harriet Baldwin said more diverse

organisations perform better, but the report found culture in workplaces is “holding women back”.

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Progress to remediate inequality has been slow, it read. There's been only a marginal increase in the numbers of women in senior posts and a small reduction in the sector's average gender pay gap.

Other recommendations made by the committee included reducing the size threshold for gender pay gap reporting from 250 to 50 financial services sector employees.

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At present, companies with 250 or more staff must report on the gap between men and women's pay.

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Businesses who report a wide gender pay gap must explain the disparity and publish an action plan, the committee said.

Lack of transparency is one of the reasons income disparities

exist, the report said, and so recommends clarity on pay during recruitment and preventing would-be employers from asking for salary history as part of job applications.

More than just firms need to take action, Ms Baldwin said.

“Regulators and the government also have a role to play, but they need to think carefully about what will deliver the best outcomes and avoid introducing tick-box exercises.”