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Author Leslie Bennetts warns women of making the "Feminine Mistake," by dropping out of the workforce.

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The Feminine Mistake?

ANN CURRY, co-host:

Probably every working woman has agonized over the choice at one time or another: Should I go back--keep going back to the office or stay home with my children? Even if you can afford it, it's a very difficult and very personal decision.

Unidentified Woman #1: I knew before I had him that I was going to stay at home. The job I was working at didn't have a part-time option. And so in the back of my mind, I gave myself the options to go back to work if I wanted to, but he's 16 months old, and I haven't.

CURRY: Now a controversial new book is exposing the risk that women take when they put their careers on hold to raise their children. The book is, called "The Feminine Mistake." Vanity Fair writer Leslie Bennetts is the book's author.

Leslie, good morning.

Ms. LESLIE BENNETTS (Author, "The Feminine Mistake"): Good morning.

CURRY: This is, by all accounts, a very smartly written book. I looked through it last night, and thought--found it so. And also, it is a take on Betty Friedan's book, which is called "The Feminine Mystique." You interviewed many, many, many women, and you...

Ms. BENNETTS: And experts.

CURRY: And experts. And what did you discover was the feminine mistake?

Ms. BENNETTS: Well, males in this society are raised to understand that they're going to have to support themselves. But girls grow up with fairy tales that tell them that Prince Charming is going to come along and take care of them. And women...

CURRY: Sometimes he does.

Ms. BENNETTS: But sometimes he does.

CURRY: Sometimes he doesn't stick around.

Ms. BENNETTS: But the problem is that women do not think of it as high risk behavior to give up their careers, give up their financial self-sufficiency and depend on a man to support them and their children. And in fact, if you add up all the risk factors, it's extremely high risk behavior, unless you're prepared to
support yourself at a moment's notice.
CURRY: For example, you say that you found that only 40 percent of women who off-ramp, as you call it, return to a full-time professional job.
Ms. BENNETTS: And...
CURRY: So you're saying there's a risk of what, poverty?
Ms. BENNETTS: And they take an enormous financial penalty. Almost 40 percent of their earnings are lost if they're out for three years. And women think that they can opt out of the work force, and then come back whenever they want. They are totally unaware--in my own interviewing, and based on the research of a lot of social scientists--they're very unaware of how much difficulty they're going to have. Because in the work force, what I was told over and over again by employment experts, is that nobody--no employers are going to want to interview you if you've been out. They want to hire somebody who can hit the ground running, who's doing it now.
CURRY: There is ageism in the work place.
Ms. BENNETTS: There's ageism, there's sexism...
CURRY: So what is the--what is the most...
Ms. BENNETTS: There's a mommy factor. They also discriminate against mothers. They will offer mothers jobs less frequently and at lower salaries than people with the same credentials who are not mothers.
CURRY: What is your most stunning, most chilling statistic, fact?
Ms. BENNETTS: Well, I think that...
CURRY: That would convince a woman to rethink this through?
Ms. BENNETTS: Do the math. The thing that women don't do, is they don't do the math. If you add up all the risk factors, which include the fact that half of them are going to get divorced, some of them are going to have husbands who become ill or incapacitated, or who die early, and many are going to have husbands who lose their jobs at one point or another.
If you add up those risk factors, it becomes clear that the majority of women who are staying home and depending on a husband are going to end up on the wrong side of the odds. They think this is a safe choice, but in fact they're making a high stakes gamble not only with their own futures, but with those of their children.
CURRY: I'm not sure that all women think that they're making a safe choice. I think that they're making a choice for their children. And really, I mean, this is a book you've geared it for 20- and 30-year-olds, because you're very concerned that the road paved by the 50- and 60-year-olds, it's sort of an effort to kind of have--give women the choice of being able to work and also take care of their children, that this is being rejected by these younger kids. But the question is...
Ms. BENNETTS: Well, I've seen a lot of casualties. Once you get to be over 40, you see that it hasn't worked out well for a lot of women to give up their own financial self-sufficiency.
CURRY: But the issue I think we have to address is isn't the real issue here that we're not comfortable leaving our children in the hands of someone else?
Ms. BENNETTS: Absolutely.
CURRY: So that we've not solved that problem.
Ms. BENNETTS: And the media are very much to blame for putting out there a lot of scare stories about, for example, what's going to happen if you put your children in day care, which is very much misrepresented in most of the media reports. But one of the experts that I interviewed said you know, the real scare story is what's going to happen to you and your kids if your husband divorces you or dies or loses his job? That's a much more realistic fear. In fact, more than 80 percent of the women in this country are extremely happy with their child care. So you know, these things can be handled, and you protect your family better by being able to support them. A parent's first obligation is to provide food and shelter. If a woman can't do that at a moment's notice, if something happens to her husband, I would argue that she may very well be letting her children down.
CURRY: Very, very, very tough choice to make, though, when your child needs you...
Ms. BENNETTS: It's very hard, but...
CURRY: ...and says 'Mommy, don't go to work,' or your child has issues, or you know, just wants you to be there, or you're uncomfortable about who you're leaving your child with. I mean, that's a very, very hard choice to make.
Ms. BENNETTS: Well, then you need to find somebody that you're comfortable with. I mean, most women in this country have what they call patchwork child care, you know, a little bit of this, and a little bit of that. And the fact is, I mean, in my book I call it the 15-year paradigm. If you have a couple of kids, and they're a couple of years apart, the really intensive period of hands-on mothering is less than 15 years. If you enter the work force in your early 20s, you may have to support yourself for 60 or 70 years. Women these days are living into their 90s. And they're not really planning to be financially self-sufficient for all that time. Women are already ending up in poverty at twice the rate of men, and that's going to get worse if women give up their self-sufficiency.
CURRY: You're--Leslie Bennetts, you--you're going to restart this huge dialogue over what women are...
Ms. BENNETTS: I hope so, because too many women are getting hurt right now.
CURRY: Well, thank you so much for joining us this morning.
Ms. BENNETTS: Thank you.
CURRY: And I think we're going to--this is the beginning of you, I think. If you'd like to read an excerpt of "The Feminine Mistake," then you should go to our Web site at todayshow.com. And for more Q and A with Leslie Bennetts, you can also visit the iVillage community on the site.