

# **A QUEST TO INCREASE WOMEN IN CORPORATE BOARD LEADERSHIP: COMPARING THE LAW IN NORWAY AND THE U.S.**

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*Abstract:* Gender imbalance is a persistent problem on corporate boards the world over. Women are severely underrepresented in these important leadership positions within public companies. Norway took a big swing at inequality in 2003 by enacting a quota law requiring at least 40% representation of each gender on boards of directors of public companies. Norway now has the highest percentage of women serving on corporate boards. Through Securities and Exchange Commission regulations, the United States enacted a diversity disclosure rule that requires public companies to divulge their policy regarding gender in board hiring. The disclosure rule has proven ineffectual, and at the current rate of change, it will take 70 years for women to gain equal seats on U.S. corporate boards.

Many stereotypes about women in the workplace persist, making it difficult for women to climb to the top of the corporate hierarchy. A closer look at the barriers to women's success reveals that advocates of gender equality on corporate boards may need to change tactics in the U.S. and advocate for stronger government intervention in the private sphere in order to achieve change more quickly. Short of imposing a quota, which is highly unlikely in the United States, what can advocates learn from the advancements made in Norway?

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