

 **LETTER TO THE EDITOR**
ELIZABETH WARREN
on
STUDENT LOANS
and
THE MINIMUM WAGE!

By Stephen L. Bakke  October 12, 2014



Here's what provoked me:

I was watching a "news" report on MSNBC and "Liz" came onto the screen. It was a piece about the issues which differentiate Senate races in several states – specifically student loans, minimum wage, among others. But let me deal with those two in the limited space that I am allotted in these letters.

Here's my response:

Elizabeth Warren on student loans and minimum wage!

MSNBC had "Liz" Warren identifying important issues which differentiate republicans and democrats in Senate races.

- **Re Minimum wages:** Warren points out there have been no increases in 7 years and individuals should not go that long working fulltime without earning a living wage.
Counterpoint: People earning minimum wage DON'T remain there for years as Warren asserts. This is a mobile group the vast majority of whom receive increases within a year. Additionally, Warren implies that many people work at this wage on a full time basis. In fact, a vast majority of these are part-time workers, and not the "breadwinner." The average family income of the minimum wage earner is well above the poverty level.
- **Re Student Loans:** Warren states that government shouldn't make a profit on the student loan program.
Counterpoint: This is disingenuous because the student loan program was brought fully into the government, from the private sector, because of its profits. This was one of the "tweaks" to ObamaCare that offset the unexpected costs. Including these profits while "scoring" the legislation helped keep costs below the magical \$1 trillion level.



It's disingenuous to turn important issues into demagoguery by misrepresenting the truth.