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TODAY'S "SHORT TOPIC" MINIMUM WAGE INCREASE: YOU'RE MISSING THE POINT ABOUT WHY IT'S NOT A GREAT IDEA!



By Stephen L. Bakke 🏁 June 26, 2016

Here's what provoked me:

I don't know how many times I've repeated this or similar messages: The goal of minimum wage increases is noble, but these good intentions are left unfulfilled! So here goes again!

Here's my response:

Minimum Wage Increase: You're Missing the Point About Why It's Not a Great Idea!

Ray Clasen reminded sceptics about why a minimum wage increase is a good idea ("Minimum wage thoughts," June 26). He challenged the opposition to produce data to substantiate claims of negative economic impact.

While negative impacts have been demonstrated in several studies, space doesn't permit discussing them here. But there are other facts which space does permit. The expressed goal of a minimum wage increase is to improve the economic well-being of the poorest working American. Here are some facts from recent years:

- Increases in the minimum wage tend to affect teenagers, and secondary wage earners NOT the working poor.
- About 63% of minimum wage workers are second or third earners in families earning at least twice the poverty level.
- Approximately 11% of workers who earn the minimum wage live in poor households down from approximately 21 % in 2011.
- For those living in poverty, an increase in the minimum wage might be "given back" because other benefits they are receiving are "means tested."
- Workers are not "locked into" minimum wage jobs. Two thirds earn a raise within a year, and most are demonstrably "upwardly mobile."

The goal of minimum wage increases is noble, but good intentions are left unfulfilled.