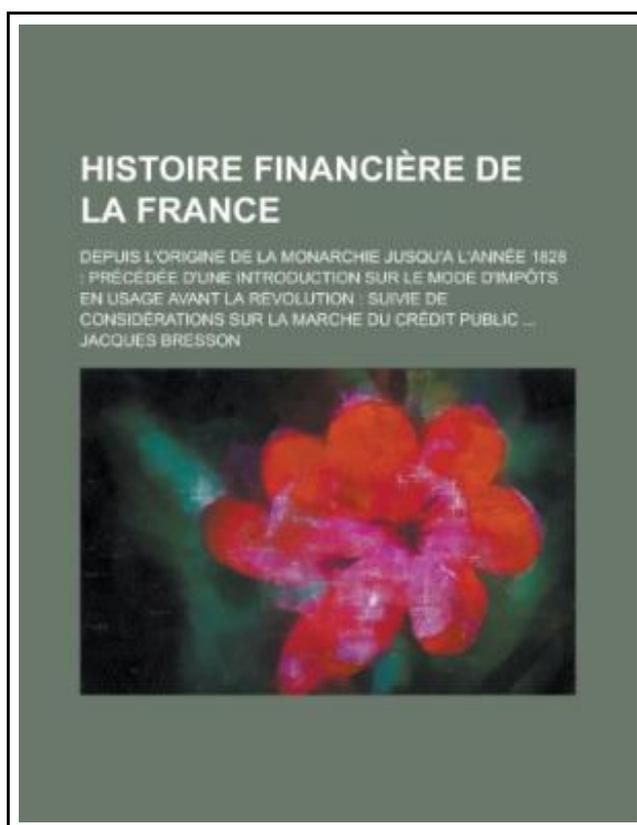


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 56 pages. Original publisher: Washington: U. S. G. P. O. , 2008. LC Number: KF25 E2 2008a OCLC Number: (OCoLC)262540394 Subject: Labor market -- United States. Excerpt: . . . 11 the usual weekly earnings of full-time workers, including some in-formation about wage distributions; is that right Commissioner Hall. Thats correct. Chairman Schumer. OK, our staff at the Joint Economic Com-mittee has done some calculations that show some disturbing trends in that wage distribution. First, they show that from the fourth quarter of 2000 to the fourth quarter of 2007, median earnings, right in the middle, have fallen by. 9 percent or about. 1 percent per year after inflation. Does that number seem about right to you Commissioner Hall. Thats roughly in line with our calcula-htions. airman C Schumer. However, over that same period, earnings at the very top of that distribution, the 90th percentile, have risen by 4. 5 percent or. 6 percent a year after inflation while earnings near the bottom of the distribution, the 10th percentile, have fallen by 2. 3 percent or 3 percent a year after inflation. Does that seem right to you as well Commissioner Hall. Yes, it does. Chairman Schumer. OK. Well, what these numbers bear out is, if you look at average figures, the economy looks a lot better than if you look at median figures, because the distribution, the gains that we have made over the last year - and we can, again, speculate at the reasons - but they have been disproportionate to the highest income earners; is that fair to say by definition Commissioner Hall. Well, yes. Chairman Schumer. Yes Commissioner Hall. Yes. Chairman Schumer. OK, thank you. Congressman Cummings Representative Cummings. Thank you very much, Mr....

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