



News from the Fiscal Policy Institute

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Contact: James Parrott, Deputy Director and Chief Economist
212-721-5624 (desk), 917-880-9931 (mobile)

New brief:

http://www.fiscalspolicy.org/TopTenReasonsALivingWageMakesSenseForNYC_20110505.pdf.

Ten reasons for an expanded living wage in New York City *Group says workers, businesses and taxpayers would all benefit*

The Fiscal Policy Institute (FPI) today released its list of the top 10 reasons an expanded living wage makes sense for New York City's workers, businesses and taxpayers. The City Council will hold a hearing on May 12 on legislation to extend the city's living wage law to cover large subsidized economic development projects.

Among the factors cited by FPI in supporting an expanded living wage: the rising educational attainment yet falling real wages of New York City's low-wage workers, and a sharp rise over the past two decades in the number of working poor.

James Parrott, FPI's Deputy Director and Chief Economist, said, "This is not an economy that is working well for New Yorkers. Allowing low-wage workers to support themselves and their families in dignity is a worthy policy goal that the administration ought to prioritize. It is certainly as important as the goals served by developing shopping complexes and stadiums."

FPI's Top 10 Reasons a Living Wage Makes Sense for New York City

1. Pay for low-wage workers has declined over the past two decades.
2. Low-wage jobs keep many families from rising above the poverty line.
3. Many families depend on low-wage workers' earnings.
4. Raising the pay of low-wage workers boosts consumer demand and helps neighborhood businesses.
5. It's basic fairness for workers to share in the fruits of their productivity.
6. Employers who pay very low wages shift a burden to public assistance.
7. NYC has dramatically increased subsidies to businesses.
8. City land use policies have tremendously increased the value of land for developers.
9. A living wage requirement benefits employers as well as workers.
10. An expanded living wage requirement is one of many measures needed to redress the historic gap between poor and rich in New York City.

The Fiscal Policy Institute (www.fiscalspolicy.org) is an independent, nonpartisan, nonprofit research and education organization committed to improving policies and practices that better the economic and social conditions of all New Yorkers.

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