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[Minimum Wage Issues] [3]

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**PRESIDENT CLINTON'S MINIMUM WAGE PROPOSAL TO REWARD WORK
HAS EMERGING, BIPARTISAN SUPPORT**

April 29, 1996

THERE IS NOW CLEAR, BIPARTISAN, MAINSTREAM SUPPORT FOR A MINIMUM WAGE INCREASE. Along with virtually every Democrat, 21 House Republicans now support raising the minimum wage to help working families lift themselves out of poverty. And there are a majority of Senators -- Democrats and Republicans alike -- who favor the President's proposal to increase the minimum wage by 90-cents over two years.

SENATOR DOLE AND SPEAKER GINGRICH WILL NOT LET THE MAJORITY RULE AND ARE BLOCKING A VOTE ON A MINIMUM WAGE INCREASE. Senator Dole and Speaker Gingrich should stop blocking an increase in the minimum wage. They should let the majority rule and bring President Clinton's proposal to increase the minimum wage up for a vote. *The bipartisan minimum wage train has clearly left the station -- it's time for Dole and Gingrich to either hop on board or get out of the way.*

MAIN STREET AMERICA DESERVES A CLEAN, SIMPLE VOTE ON THE MINIMUM WAGE. Congress should pass a raise in the minimum wage -- with no gimmicks, with no political games, and with no controversial amendments. That's the best way to help the American people make the most out of their own lives. **As Amo Houghton, a Republican Congressman from New York, recently said:** *"This is not a complicated issue. It should not be a partisan issue. It's timely. It's right, and I think we should do it."*

THE REPUBLICAN LEADERSHIP SAYS THEY ARE FOR RAISING WAGES, BUT THEY REFUSE TO RAISE THE MINIMUM WAGE. The Republican leadership claims that they care about working people, but they refuse to allow a vote on the minimum wage. Senator Dole and Speaker Gingrich should listen to moderates in their own party and support raising the minimum wage.

EVERY MEMBER WHO REFUSES TO ALLOW A VOTE EARNED MORE DURING GOVERNMENT SHUTDOWNS THAN A MINIMUM WAGE WORKER EARNS ALL-YEAR LONG. Every Member of Congress who refuses to allow the minimum wage to come up for a vote made more money during the government shutdowns than a minimum wage worker makes in an entire year. And over the past five years, while the minimum wage has been stuck at \$4.25 an hour, a Senator's salary has gone up by a third.

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EVERY MEMBER WHO REFUSES TO ALLOW A VOTE EARNED MORE DURING GOVERNMENT SHUTDOWNS THAN A MINIMUM WAGE WORKER EARNS ALL-YEAR LONG. Every Member of Congress who refuses to allow the minimum wage to come up for a vote made more money during the government shutdowns than a minimum wage worker makes in an entire year. And over the past five years, while the minimum wage has been stuck at \$4.25 an hour, a Senator's salary has gone up by a third.

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**PRESIDENT CLINTON'S MINIMUM WAGE PROPOSAL TO REWARD WORK
HAS EMERGING, BIPARTISAN SUPPORT**

April 29, 1996

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CLINTON LIBRARY PHOTOCOPY

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RAISING THE MINIMUM WAGE PRIMARILY HELPS ADULT WORKERS -- MOST OF WHOM RELY ON THEIR MINIMUM WAGE JOBS TO SUPPORT THEIR FAMILIES: Over two-thirds of the workers who would benefit from the President's proposal are adults (69%); almost two-fifths (39%) are the sole breadwinners in their families; and the average minimum wage worker brings home half of his or her family's earnings. Thus, a rise in the minimum wage is a significant boost to the standard of living to millions of households.

REWARDS WORK OVER WELFARE: The minimum wage increase provides another crucial measure to reward work and ensure that there is a strong incentive to choose work over welfare.

BETWEEN 10 MILLION AND 13 MILLION WORKERS WOULD BENEFIT FROM THE PRESIDENT'S PROPOSAL TO INCREASE THE MINIMUM WAGE: An estimated 10 million hourly workers earn between \$4.25 and \$5.14 and would directly benefit from the President's proposal. Research indicates that an increase in the minimum wage to \$5.15 could have a "ripple" effect on the more than 3 million workers who earn within 60 cents of the new minimum wage.

EMPIRICAL EVIDENCE SHOWS THE PRESIDENT'S PROPOSAL CAN INCREASE WAGES WITHOUT COSTING JOBS: Nearly two dozen empirical studies have found that moderate increases in the minimum wage do not have a significant impact on employment. These studies include state-specific research that shows that higher state increases in the minimum wage did not result in significant job impacts. As Nobel Laureate Robert Solow stated: "[T]he evidence of job loss is weak. And the fact that the evidence is weak suggests that the impact on jobs is small."

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MIN WAGE - Tyson
STATEMENT 4/21/96

CLINTON LIBRARY PHOTOCOPY

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 21, 1996

STATEMENT BY THE NATIONAL ECONOMIC ADVISER
LAURA D'ANDREA TYSON ON THE MINIMUM WAGE

The bipartisan minimum wage train has left the station and rather than slow it down with political gimmicks and controversial amendments, Majority Leader Dole should immediately schedule a clean, fair vote on raising the minimum wage. For the millions of hard-pressed American families who would benefit from President Clinton's proposal to increase the minimum wage, the time for a clean vote on the minimum wage is now. Every day Majority Leader Dole delays a clean vote on the minimum wage with inside-the-beltway political games, the real value of the minimum wage moves closer and closer to a 40-year low.

President Clinton has always supported raising the minimum wage -- from the campaign in 1992 to the present -- and it is sad and unfortunate that Majority Leader Dole would depart from the clear factual record by suggesting otherwise. For four years, President Clinton has fought for the most hard-pressed working families by expanding the Earned Income Tax Credit, and trying to increase the minimum wage and expand health care coverage for working families. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

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**PRESIDENT CLINTON HAS ALWAYS SUPPORTED
THE MINIMUM WAGE AS A WAY TO MAKE WORK PAY**

April 2, 1996

**CLAIMS THAT PRESIDENT CLINTON OPPOSED A MINIMUM WAGE
INCREASE ARE JUST NOT TRUE.**

- President Clinton has always supported the Minimum Wage -- and he has NEVER opposed a minimum wage increase. President Clinton has always supported increasing the minimum wage -- from the campaign in 1992 to the present. He specifically proposed a 90-cent increase 14 months ago.
- Republican Members point to a 10-word *Time* magazine quote from 1995 that alludes to President Clinton's opposition to the minimum wage in 1993. But, President Clinton didn't say any such thing. The statement *Time* refers to does not appear in any transcript, tape, or speech text.
- For four years now President Bill Clinton has fought for several provisions that would raise the standard of living of hard-working families, including: increasing the minimum wage, expanding the Earned Income Tax Credit, and providing health care coverage for working families.
- President Clinton initially focused his legislative agenda on raising workers' incomes and increasing economic security through expansion of the Earned Income Tax Credit and health care reform, but he has always supported a Minimum Wage increase. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

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SUPPORTED MINIMUM WAGE HIKES AS GOVERNOR. As Governor of Arkansas, Bill Clinton supported two increases in the state minimum wage. And he changed state minimum wage law to cover more workers.

1992: CANDIDATE CLINTON CALLS FOR EXPANDING EITC AND RAISE MINIMUM WAGE TO MAKE WORK PAY. In 1992, President Clinton proposed expanding the Earned Income Tax Credit and raising the minimum wage to keep pace with inflation in order to ensure that no parent who was willing to work full-time would have to raise their children in poverty.

- **In *Putting People First*,** Presidential Candidate Clinton and Vice-President Candidate Gore proposed to "increase the minimum wage to keep pace with inflation." (p. 127)
- **In the Clinton/Gore Welfare Information packet,** Candidate Clinton and Vice-President Candidate Gore proposed to make the minimum wage a fair wage, and index it to inflation because "working people shouldn't have to lose purchasing power just because of inflation." [Clinton/Gore Welfare Information Packet. September 9, 1992]
- **On October 30, 1992,** the *Star Tribune* wrote that Candidate Clinton wants to "increase the minimum wage to keep pace with inflation and expand the earned income tax credit to guarantee no full-time workers lives in poverty." [Star Tribune. October 30, 1992]

AUGUST 1993: PRESIDENT CLINTON EXPANDS EITC AS FIRST STEP TO MAKE WORK PAY. In 1993, President Clinton took the first necessary step to achieving the goal of ensuring that anyone who worked full-time didn't have to bring up their children in poverty: he expanded the Earned Income Tax Credit to provide a tax break for 15 million of our most hard-pressed households.

- **In April of 1993, *The Washington Post* wrote that:** "Mr. Clinton's goal is ambitious: to make sure that in households with children where at least one person works full-time, the family won't fall below the poverty line. Under current law, the maximum EITC benefit for a family with two or more children was scheduled to rise to \$ 2,000 next year; Mr. Clinton would boost the maximum to \$3,370 by 1995. He would also raise the benefits for families with one child and establish a small new credit for workers without children....*On top of this, Mr. Clinton would try to boost the earnings of the working poor by hiking the minimum wage.*" [The Washington Post, April 20, 1993 -- emphasis added]

IN 1994 PRESIDENT CLINTON FOUGHT FOR UNIVERSAL HEALTH CARE -- WHICH WOULD HAVE BEEN THE EQUIVALENT OF A MINIMUM WAGE INCREASE FOR MILLIONS OF LOW-WAGE WORKERS. NONETHELESS, HE STILL MAINTAINED HIS SUPPORT FOR A MINIMUM WAGE INCREASE.

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Now, I've studied the arguments and the evidence for and against a minimum wage increase. I believe the weight of the evidence is that a modest increase does not cost jobs, and may even lure people back into the job market. But the most important thing is, you can't make a living on \$4.25 an hour. Especially if you have children, even with the working families tax cut we passed last year. In the past, the minimum wage has been a bipartisan issue, and I think it should be again. So I want to challenge you to have honest hearings on this; to get together; to find a way to make the minimum wage a living wage.

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The only way to grow the middle class and shrink the underclass is to make work pay. And in terms of real buying power, the minimum wage will be at a 40-year low next year if we do not raise it above \$4.25 an hour. If we're serious- let me say this, too, emphatically- if we are serious about welfare reform, then we have a clear obligation to make work attractive and to reward people who are willing to work hard...

If in 1990, because the minimum wage had not been raised in such a long time, a Republican president and a Democratic Congress could raise the minimum wage, surely in 1995 - facing the prospect that work, full-time work, could be at a 40-year low in buying power unless we act - a Congress with a Republican majority and a Democratic president can do the same for the American people." [Announcement by President Bill Clinton of Minimum Wage Increase, February 3, 1995]

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And I believe, if you go back to when they did it when -- the last time it was done was, when, '89 or something, I think, on balance, we did fine as a result of doing it. And I think we should do it again. [Remarks by President Clinton, Speaker Gingrich at Senior Center in Claremont, N.H., June 11, 1995]

- **In May 1995, President Clinton calls for minimum wage increase:** "I believe it is especially important to women that we raise the minimum wage this year. Women represent three out of five minimum wage workers, but only half the work force. I have done everything I could to create a climate in which people are encouraged to be successful parents and successful workers. I believe that. That's what the Earned Income Tax Credit was all about in 1993... But it isn't enough. If we do not raise the minimum wage this year, next year it will be in real dollar terms, the lowest it has been in 40 years. Now that is not my idea of what the 21st century American economy is all about. [Remarks at Women's Bureau Reception, May 19, 1995]

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1996 PRESIDENT REITERATES HIS CALL FOR AN INCREASE IN THE MINIMUM WAGE

- **Speech to Keene State College, New Hampshire.** "[A]mong the greatest heroes in this country are the people who work 40 hours a week and do their best to raise their kids and only make the minimum wage. If we do not raise the minimum wage, this year it will drop to a 40-year low in terms of what it will buy. There is always a lot talk in Washington about family values. It's hard to raise a family on \$4.25 an hour. Let's raise the minimum wage." [President Clinton, Keene, New Hampshire, February 17, 1996]
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EXECUTIVE OFFICE OF THE PRESIDENT
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON, D.C. 20500

THE CHAIRMAN

April 12, 1996

To The Editor:

I normally welcome broad dissemination of my writing. But your selective quotations in "Stiglitz v. Clinton" (April 12) are grossly misleading. Both as an academic and as a policy-maker, I have stressed the importance of basing economic policies on careful analysis, and on avoiding a foolish consistency when the evidence shifts. As a famous economic adviser to the British government once said, "When circumstances change, I change my view. What do you do?" The evidence on the minimum wage is an example of changing circumstances.

Economic research on the minimum wage continues (fortunately!) to progress. More insightful theories and new empirical studies -- none of them, I may add, done at the request of the Labor Department -- have improved our understanding, and the academic consensus on the effects of the minimum wage has shifted somewhat. For example, one hundred and one leading economists -- including Nobel Prize-winners Kenneth Arrow, Lawrence Klein, and James Tobin -- signed a letter last year supporting President Clinton's proposed increase in the minimum wage from \$4.25 to \$5.15 per hour. They concluded that the "overall effects on the labor market, affected workers, and the economy would be positive." These economists are distinguished and disinterested academics. Do you also impugn their motives?

Your editorial is misleading for another reason. My textbook stresses that the effects of the minimum wage depend crucially on the level at which it is set and on the structure of the labor market. Throughout much of the postwar era, the minimum wage hovered around half the average wage. But the minimum wage is now just over a third of the average wage. And in a passage of the textbook that somehow must have skirted your attention, I argued that moderate increases in a relatively low minimum wage should have little effect on unemployment (page 131). The op-ed I co-authored two weeks ago noted that the minimum wage is close to its 40-year low in real terms, and concluded that a moderate increase would not have a significant effect on job levels. No big metamorphosis in opinion there.

In summary, Professor Stiglitz and Chairman Stiglitz are not in conflict. We both agree that a moderate increase in the minimum wage from its current low level would not significantly affect employment. Both Stiglitzes also object to your gratuitous and invidious comparisons of "style," but we concur that our academic style pales in comparison to the poetry of your editorial pages. By the law of comparative advantage, perhaps you should stick to style and we will stick to economics.

Yours sincerely,

Joseph E. Stiglitz

Mr. Robert Bartley
Editor
Wall Street Journal
200 Liberty Street
New York, New York 102812

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 21, 1996

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The bipartisan minimum wage train has left the station and rather than slow it down with political gimmicks and controversial amendments, Majority Leader Dole should immediately schedule a clean, fair vote on raising the minimum wage. For the millions of hard-pressed American families who would benefit from President Clinton's proposal to increase the minimum wage, the time for a clean vote on the minimum wage is now. Every day Majority Leader Dole delays a clean vote on the minimum wage with inside-the-beltway political games, the real value of the minimum wage moves closer and closer to a 40-year low.

President Clinton has always supported raising the minimum wage -- from the campaign in 1992 to the present -- and it is sad and unfortunate that Majority Leader Dole would depart from the clear factual record by suggesting otherwise. For four years, President Clinton has fought for the most hard-pressed working families by expanding the Earned Income Tax Credit, and trying to increase the minimum wage and expand health care coverage for working families. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

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PRESIDENT CLINTON HAS ALWAYS SUPPORTED THE MINIMUM WAGE AS A WAY TO MAKE WORK PAY

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- President Clinton has always supported the Minimum Wage -- and he has NEVER opposed a minimum wage increase. President Clinton has always supported increasing the minimum wage -- from the campaign in 1992 to the present. He specifically proposed a 90-cent increase 14 months ago.
- Republican Members point to a 10-word *Time* magazine quote from 1995 that alludes to President Clinton's opposition to the minimum wage in 1993. But, President Clinton didn't say any such thing. The statement *Time* refers to does not appear in any transcript, tape, or speech text.
- For four years now President Bill Clinton has fought for several provisions that would raise the standard of living of hard-working families, including: increasing the minimum wage, expanding the Earned Income Tax Credit, and providing health care coverage for working families.
- President Clinton initially focused his legislative agenda on raising workers' incomes and increasing economic security through expansion of the Earned Income Tax Credit and health care reform, but he has always supported a Minimum Wage increase. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

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In summary, Professor Stiglitz and Chairman Stiglitz are not in conflict. We both agree that a moderate increase in the minimum wage from its current low level would not significantly affect employment. Both Stiglitzes also object to your gratuitous and invidious comparisons of "style," but we concur that our academic style pales in comparison to the poetry of your editorial pages. By the law of comparative advantage, perhaps you should stick to style and we will stick to economics.

Yours sincerely,

Joseph E. Stiglitz

Mr. Robert Bartley
Editor
Wall Street Journal
200 Liberty Street
New York, New York 102812

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

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President Clinton has always supported raising the minimum wage -- from the campaign in 1992 to the present -- and it is sad and unfortunate that Majority Leader Dole would depart from the clear factual record by suggesting otherwise. For four years, President Clinton has fought for the most hard-pressed working families by expanding the Earned Income Tax Credit, and trying to increase the minimum wage and expand health care coverage for working families. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

-30-30-30-

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THE MINIMUM WAGE AS A WAY TO MAKE WORK PAY**

April 2, 1996

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- Republican Members point to a 10-word *Time* magazine quote from 1995 that alludes to President Clinton's opposition to the minimum wage in 1993. But, President Clinton didn't say any such thing. The statement *Time* refers to does not appear in any transcript, tape, or speech text.
- For four years now President Bill Clinton has fought for several provisions that would raise the standard of living of hard-working families, including: increasing the minimum wage, expanding the Earned Income Tax Credit, and providing health care coverage for working families.
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The only way to grow the middle class and shrink the underclass is to make work pay. And in terms of real buying power, the minimum wage will be at a 40-year low next year if we do not raise it above \$4.25 an hour. If we're serious- let me say this, too, emphatically- if we are serious about welfare reform, then we have a clear obligation to make work attractive and to reward people who are willing to work hard...

If in 1990, because the minimum wage had not been raised in such a long time, a Republican president and a Democratic Congress could raise the minimum wage, surely in 1995 - facing the prospect that work, full-time work, could be at a 40-year low in buying power unless we act - a Congress with a Republican majority and a Democratic president can do the same for the American people." [Announcement by President Bill Clinton of Minimum Wage Increase, February 3, 1995]

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Mr. Robert Bartley
Editor
Wall Street Journal
200 Liberty Street
New York, New York 102812

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 21, 1996

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April 2, 1996

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Members of Congress have been here less than a month, but by the end of the week, 28 days into the new year, every member of Congress will have earned as much in congressional salary as a minimum wage worker makes all year long." [State of the Union Address to the Nation, January 25, 1995]

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If in 1990, because the minimum wage had not been raised in such a long time, a Republican president and a Democratic Congress could raise the minimum wage, surely in 1995 - facing the prospect that work, full-time work, could be at a 40-year low in buying power unless we act - a Congress with a Republican majority and a Democratic president can do the same for the American people." [Announcement by President Bill Clinton of Minimum Wage Increase, February 3, 1995]

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And I believe, if you go back to when they did it when -- the last time it was done was, when, '89 or something, I think, on balance, we did fine as a result of doing it. And I think we should do it again. [Remarks by President Clinton, Speaker Gingrich at Senior Center in Claremont, N.H., June 11, 1995]

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Now, I've studied the arguments and the evidence for and against a minimum wage increase. I believe the weight of the evidence is that a modest increase does not cost jobs, and may even lure people back into the job market. But the most important thing is, you can't make a living on \$4.25 an hour. Especially if you have children, even with the working families tax cut we passed last year. In the past, the minimum wage has been a bipartisan issue, and I think it should be again. So I want to challenge you to have honest hearings on this; to get together; to find a way to make the minimum wage a living wage.

Members of Congress have been here less than a month, but by the end of the week, 28 days into the new year, every member of Congress will have earned as much in congressional salary as a minimum wage worker makes all year long." [State of the Union Address to the Nation, January 25, 1995]

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The only way to grow the middle class and shrink the underclass is to make work pay. And in terms of real buying power, the minimum wage will be at a 40-year low next year if we do not raise it above \$4.25 an hour. If we're serious- let me say this, too, emphatically- if we are serious about welfare reform, then we have a clear obligation to make work attractive and to reward people who are willing to work hard...

If in 1990, because the minimum wage had not been raised in such a long time, a Republican president and a Democratic Congress could raise the minimum wage, surely in 1995 - facing the prospect that work, full-time work, could be at a 40-year low in buying power unless we act - a Congress with a Republican majority and a Democratic president can do the same for the American people." [Announcement by President Bill Clinton of Minimum Wage Increase, February 3, 1995]

- **JUNE, 1995. At town hall meeting with Speaker Gingrich, the President reiterated his support for a minimum wage increase:** "The reason that I am for it is that I believe that -- first of all, I know that a significant percentage of people on the minimum wage are women workers raising their kids on their own. And I just believe that we shouldn't allow -- if we don't raise the minimum wage this year, then next year, after you adjust for inflation, it will be at a 40-year low...

And I believe, if you go back to when they did it when -- the last time it was done was, when, '89 or something, I think, on balance, we did fine as a result of doing it. And I think we should do it again. [Remarks by President Clinton, Speaker Gingrich at Senior Center in Claremont, N.H., June 11, 1995]

- **In May 1995, President Clinton calls for minimum wage increase:** "I believe it is especially important to women that we raise the minimum wage this year. Women represent three out of five minimum wage workers, but only half the work force. I have done everything I could to create a climate in which people are encouraged to be successful parents and successful workers. I believe that. That's what the Earned Income Tax Credit was all about in 1993... But it isn't enough. If we do not raise the minimum wage this year, next year it will be in real dollar terms, the lowest it has been in 40 years. Now that is not my idea of what the 21st century American economy is all about. [Remarks at Women's Bureau Reception, May 19, 1995]

- **On Labor Day 1995, President Clinton tells California that the minimum wage should be raised:** "I also think we ought to raise the minimum wage. Let me tell you, if we don't raise the minimum wage this year, on January the 1st of next year, our minimum wage in terms of what the money will buy will be at a 40-year low. I want a high-wage, high-growth, high-opportunity, not a hard-work, low-wage 21st century. And I think you do, too. And that's what we ought to do." [Remarks at the Dedication of California State University at Monterey Bay in Monterey, California, September 4, 1995]

1996 PRESIDENT REITERATES HIS CALL FOR AN INCREASE IN THE MINIMUM WAGE

- **Speech to Keene State College, New Hampshire.** "[A]mong the greatest heroes in this country are the people who work 40 hours a week and do their best to raise their kids and only make the minimum wage. If we do not raise the minimum wage, this year it will drop to a 40-year low in terms of what it will buy. There is always a lot talk in Washington about family values. It's hard to raise a family on \$4.25 an hour. Let's raise the minimum wage." [President Clinton, Keene, New Hampshire, February 17, 1996]
- **1996 State of the Union Address.** "More and more Americans are working hard without a raise. Congress sets the minimum wage. Within a year, the minimum wage will fall to a 40-year low in purchasing power. Four dollars and 25 cents an hour is no longer a minimum wage, but millions of Americans and their children are trying to live on it. I challenge you to raise their minimum wage." [President Clinton, State of the Union Address to Congress, January 23, 1996]



EXECUTIVE OFFICE OF THE PRESIDENT

COUNCIL OF ECONOMIC ADVISERS

WASHINGTON, D.C. 20500

THE CHAIRMAN

April 12, 1996

To The Editor:

I normally welcome broad dissemination of my writing. But your selective quotations in "Stiglitz v. Clinton" (April 12) are grossly misleading. Both as an academic and as a policy-maker, I have stressed the importance of basing economic policies on careful analysis, and on avoiding a foolish consistency when the evidence shifts. As a famous economic adviser to the British government once said, "When circumstances change, I change my view. What do you do?" The evidence on the minimum wage is an example of changing circumstances.

Economic research on the minimum wage continues (fortunately!) to progress. More insightful theories and new empirical studies -- none of them, I may add, done at the request of the Labor Department -- have improved our understanding, and the academic consensus on the effects of the minimum wage has shifted somewhat. For example, one hundred and one leading economists -- including Nobel Prize-winners Kenneth Arrow, Lawrence Klein, and James Tobin -- signed a letter last year supporting President Clinton's proposed increase in the minimum wage from \$4.25 to \$5.15 per hour. They concluded that the "overall effects on the labor market, affected workers, and the economy would be positive." These economists are distinguished and disinterested academics. Do you also impugn their motives?

Your editorial is misleading for another reason. My textbook stresses that the effects of the minimum wage depend crucially on the level at which it is set and on the structure of the labor market. Throughout much of the postwar era, the minimum wage hovered around half the average wage. But the minimum wage is now just over a third of the average wage. And in a passage of the textbook that somehow must have skirted your attention, I argued that moderate increases in a relatively low minimum wage should have little effect on unemployment (page 131). The op-ed I co-authored two weeks ago noted that the minimum wage is close to its 40-year low in real terms, and concluded that a moderate increase would not have a significant effect on job levels. No big metamorphosis in opinion there.

In summary, Professor Stiglitz and Chairman Stiglitz are not in conflict. We both agree that a moderate increase in the minimum wage from its current low level would not significantly affect employment. Both Stiglitzes also object to your gratuitous and invidious comparisons of "style," but we concur that our academic style pales in comparison to the poetry of your editorial pages. By the law of comparative advantage, perhaps you should stick to style and we will stick to economics.

Yours sincerely,

Joseph E. Stiglitz

Mr. Robert Bartley
Editor
Wall Street Journal
200 Liberty Street
New York, New York 102812

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 21, 1996

STATEMENT BY THE NATIONAL ECONOMIC ADVISER
LAURA D'ANDREA TYSON ON THE MINIMUM WAGE

The bipartisan minimum wage train has left the station and rather than slow it down with political gimmicks and controversial amendments, Majority Leader Dole should immediately schedule a clean, fair vote on raising the minimum wage. For the millions of hard-pressed American families who would benefit from President Clinton's proposal to increase the minimum wage, the time for a clean vote on the minimum wage is now. Every day Majority Leader Dole delays a clean vote on the minimum wage with inside-the-beltway political games, the real value of the minimum wage moves closer and closer to a 40-year low.

President Clinton has always supported raising the minimum wage -- from the campaign in 1992 to the present -- and it is sad and unfortunate that Majority Leader Dole would depart from the clear factual record by suggesting otherwise. For four years, President Clinton has fought for the most hard-pressed working families by expanding the Earned Income Tax Credit, and trying to increase the minimum wage and expand health care coverage for working families. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

-30-30-30-

**PRESIDENT CLINTON HAS ALWAYS SUPPORTED
THE MINIMUM WAGE AS A WAY TO MAKE WORK PAY**

April 2, 1996

**CLAIMS THAT PRESIDENT CLINTON OPPOSED A MINIMUM WAGE
INCREASE ARE JUST NOT TRUE.**

- President Clinton has always supported the Minimum Wage -- and he has NEVER opposed a minimum wage increase. President Clinton has always supported increasing the minimum wage -- from the campaign in 1992 to the present. He specifically proposed a 90-cent increase 14 months ago.
- Republican Members point to a 10-word *Time* magazine quote from 1995 that alludes to President Clinton's opposition to the minimum wage in 1993. But, President Clinton didn't say any such thing. The statement *Time* refers to does not appear in any transcript, tape, or speech text.
- For four years now President Bill Clinton has fought for several provisions that would raise the standard of living of hard-working families, including: increasing the minimum wage, expanding the Earned Income Tax Credit, and providing health care coverage for working families.
- President Clinton initially focused his legislative agenda on raising workers' incomes and increasing economic security through expansion of the Earned Income Tax Credit and health care reform, but he has always supported a Minimum Wage increase. Together with his EITC expansion, President Clinton's minimum wage increase would ensure that no parent who is willing to work full-time would have to raise their children in poverty.

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