

Think Raising The Minimum Wage is a Good Idea?

“The reason I object to the minimum wage is I think it destroys jobs, and I think the evidence on that, in my judgment, is overwhelming.”

—Alan Greenspan, Former Federal Reserve Chairman

“The high rate of unemployment among teenagers, and especially black teenagers,* is both a scandal and a serious source of social unrest. Yet it is largely a result of minimum wage laws.”

—Milton Friedman, Nobel Prize-winning economist

“In some cases the effective marginal tax rate [on a minimum wage increase] exceeds 100 percent and the price of earning extra income may be to leave one’s family worse off than previously.”

—David Shaviro, New York University

“Even a wizard would have a great deal of difficulty repealing the economic law that higher minimum wages reduce employment. Since politicians are not wizards, they should not try.”

—Gary Becker, Nobel Prize-winning economist

Think Again.

*African American teen unemployment is 26.2% according to the Bureau of Labor Statistics December 2006 Jobs Report.

For more information go to

www.MinimumWage.org

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