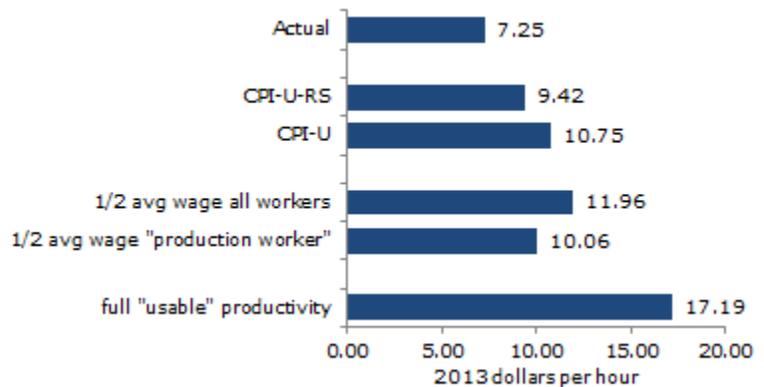


No Matter How You Look At It, the Minimum Wage is Much Too Low

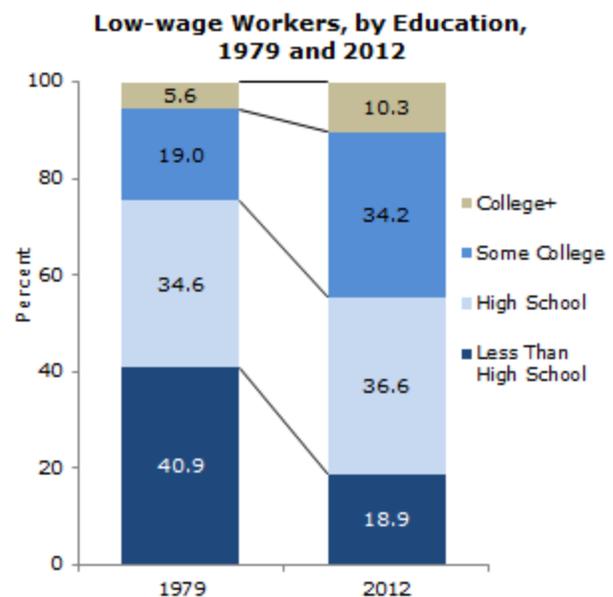
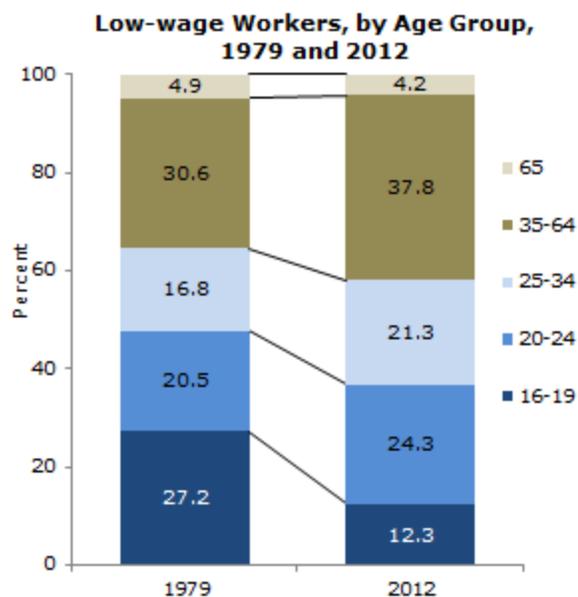
It's been **four years** since the last increase in the federal minimum wage, to **\$7.25 per hour**, or **\$15,000 per year** for full-time work.

If the current minimum wage had kept up with **inflation** since its peak in 1968, the federal minimum wage would now be **\$10.75** an hour. And if the minimum wage had grown along with workers' **productivity**, it would be as high as **\$17.19** today.

Common Benchmarks for the Minimum Wage, 2013



Also, **today's low-wage workers are older and better educated than in the past**, and all else equal, older and better-educated workers earn more than younger and less-educated workers. Had the minimum wage kept pace with low-wage workers' age and educational attainment, it would be at least **9 to 14 percent higher** than if it were adjusted just to rise in step with inflation.



For more information about the minimum wage, jobs, and the U.S. economy, check out www.cepr.net/index.php/issues/