

Raising the Minimum Wage to Catch Up to 1968 for Thirty Million Workers

**Washington, D.C., February 12, 2013
Birthday of John L. Lewis (1880 – 1969)**

- * **Thirty million workers are making less today than workers made in 1968, adjusted for inflation.** Had the minimum wage kept pace with inflation over these forty-five years, it would be \$10.56 per hour instead of the current federal minimum wage of \$7.25
- * While the minimum wage has lost nearly 50 percent of its value since 1968, **average CEO compensation has skyrocketed over 900 percent.**
- * **Raising the minimum wage would stimulate the economy.** Raising the minimum wage to \$10.50 per hour would add at least \$30 billion in additional spending to the economy each year for a two-year period.
- * For every dollar increase to the hourly pay of a minimum wage worker, the result is \$2,800 in new consumer spending from that worker's household over the year.
- * **The United States has one of the lowest minimum wages** when compared with other western, industrialized countries. Australia's minimum wage is more than double the minimum wage in the United States – about \$16 per hour. Of ten countries with minimum wages higher than the United States', eight of them have unemployment rates lower than ours.
- * Poll after poll has shown that 70 percent of the American people supports increasing the minimum wage to keep up with inflation.
- * Even some Republicans support raising the minimum wage. **Rick Santorum and Mitt Romney both supported raising the minimum wage to keep up with inflation** – at least until Mitt Romney flip-flopped on the issue during the election.
- * Raising the minimum wage will help families and individuals struggling to get by and working more for less. **The current minimum wage does not come close to the federal government's poverty line** for a family of three.
- * Two-thirds of low wage workers are women.
- * Two-thirds of low wage workers work for big companies like Walmart and McDonald's.

*The above fact sheet was distributed by Ralph Nader and other worker advocates in front of the headquarters of both the U.S. Chamber of Commerce, which opposes higher minimum wages, and the AFL-CIO, which is not energetically supporting a higher minimum wage with **real actions** and **resources**, and not just with words. John Sweeney's book – **America Needs a Raise** (1996) was distributed.*

