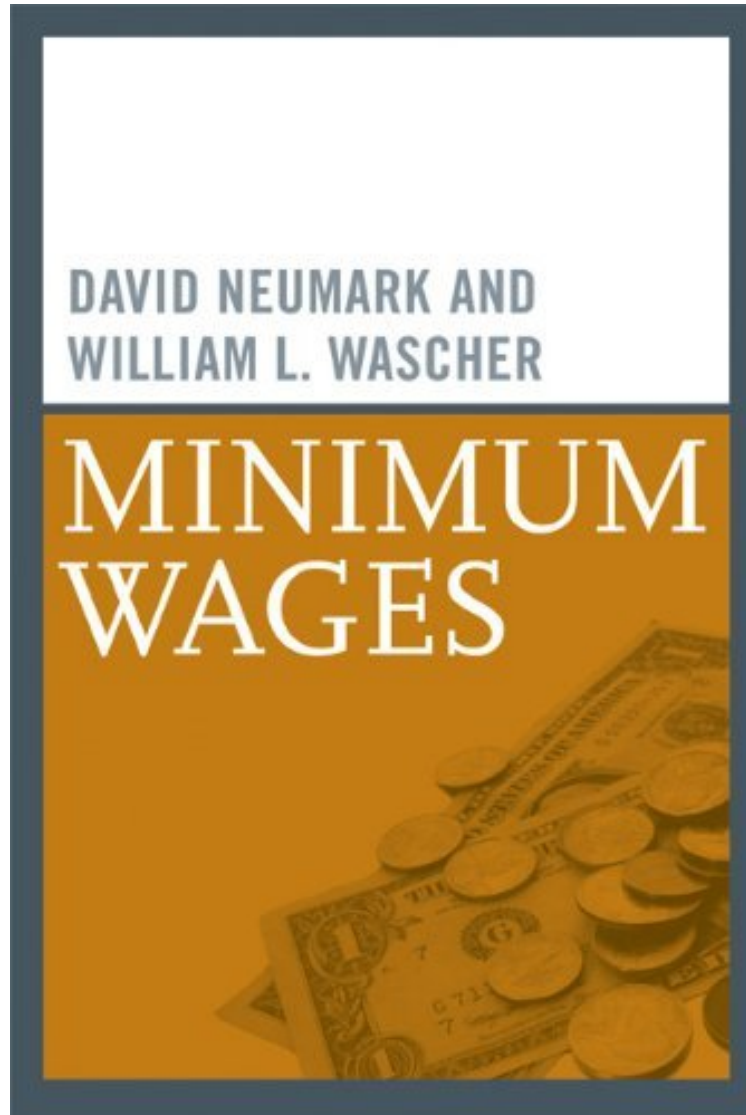


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Minimum Wages (MIT Press)

David Neumark, William L. Wascher
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David Neumark, William L. Wascher : Minimum Wages (MIT Press) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Minimum Wages (MIT Press):

1 of 1 people found the following review helpful. Accessible to laypersons
By Christopher W. Robertson
I am pleased with this book. It is accessible to the informed layperson and is not heavy on jargon or formulas.
0 of 1 people found the following review helpful. Five Stars
By WTA
All the important research until the publication date.
1 of 3 people found the following review helpful. Interesting Facts
By BCWI
I primarily purchased this book for use for a term paper in my economics class. It had some very good information in it. Individuals in Human Resources, Compensation positions may find this information helpful.

Minimum wages exist in more than one hundred countries, both industrialized and developing. The United States passed a federal minimum wage law in 1938 and has increased the minimum wage and its coverage at irregular intervals ever since; in addition, as of the beginning of 2008, thirty-two states and the District of Columbia had established a minimum wage higher than the federal level, and numerous other local jurisdictions had in place "living wage" laws. Over the years, the minimum wage has been popular with the public, controversial in the political arena, and the subject of vigorous debate among economists over its costs and benefits. In this book, David Neumark and William Wascher offer a comprehensive overview of the evidence on the economic effects of minimum wages. Synthesizing nearly two decades of their own research and reviewing other research that touches on the same questions, Neumark and Wascher discuss the effects of minimum wages on employment and hours, the acquisition of skills, the wage and income distributions, longer-term labor market outcomes, prices, and the aggregate economy. Arguing that the usual focus on employment effects is too limiting, they present a broader, empirically based inquiry that will better inform policymakers about the costs and benefits of the minimum wage. Based on their comprehensive reading of the evidence, Neumark and Wascher argue that minimum wages do not achieve the main goals set forth by their supporters. They reduce employment opportunities for less-skilled workers and tend to reduce their earnings; they are not an effective means of reducing poverty; and they appear to have adverse longer-term effects on wages and earnings, in part by reducing the acquisition of human capital. The authors argue that policymakers should instead look for other tools to raise the wages of low-skill workers and to provide poor families with an acceptable standard of living.

Beyond covering previously sparse treatments of issues such as effects on prices, inflation, profits, and inequality, Neumark and Wascher demonstrate the overwhelming weight and detrimental effects of minimum wages on low-skilled workers. The volume is a must for anyone interested in research on labor markets. (Daniel Hamermesh, Centennial Professor of Economics, University of Texas at Austin)Over the past 20 years, the focus of research on the minimum wage has changed from federal to state minimum wages as the key policy variable, and from effects on teen employment to a broader range of outcomes. David Neumark and William Wascher have been important contributors to these innovations. *Minimum Wages* combines a very accessible summary of their research with helpful discussions of others' work. (Charles Brown, Professor of Economics, University of Michigan)This is a superb book, notable for both breadth and depth of coverage, on one of the most fundamental topics in economics...Summing Up: Essential. Economics collections, upper-division undergraduate through professional. (Choice)About the AuthorWilliam L. Wascher is Senior Associate Director in the Division of Research and Statistics at the Federal Reserve Board.