

The Working American Dream in the New Economy

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The Jobs of the Future

“The job opportunities are not there anymore”



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Jobs of the New American Economy

- Retail salespersons
- Nurses, nursing aides and home health care providers
- Customer Service representatives
- Janitors
- Waiters, waitresses and food preparation
- Laborers
- Transportation workers

**Occupations with the largest numerical increases in employment, projected 2004-2014*

Education No Longer Guarantees a Good Job

“You go to college to get your education and degrees and then there are not enough good jobs.”



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Jobs and Education

- Job growth is stagnant for jobs requiring a college degree
- Trade-related job loss has nearly doubled since the 1980s for jobs that require a college degree
- The real earnings of workers with a college degree fell 5% from 2000-2004

America's Workers Are Underpaid

*"We are losing
our middle class."*



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Underpaid Jobs

In 2005:

- Almost 45 million workers earned \$10.21 an hour or less
- 10% of the American workforce, almost 15 million people, earned \$6.79 or less
- 24.5% of all workers earned poverty level wages (\$9.60 or below)
- 33.3% of black workers and 39.3% of Hispanic workers earned poverty level wages

Declining Wages for the Average Worker

- The share of national income going to wages and salaries in 2006 was the lowest on record
- Weekly earnings of nonsupervisory workers have dropped \$40 since 1973
- The average CEO in the United States earned 262 times the pay of the average worker in 2005

Workers Are Producing Record Profits

“Big business is not concerned about working people and rewarding a good day’s pay for a good day’s work.”



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Workers Are Producing Record Profits

- Corporate profits were at a record high in 2006: \$1,615,700,000,000
- Corporate profits have more than doubled since 2001
- Worker productivity increased 3.1% each year between 2000 and 2004