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JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

PRESS RELEASE

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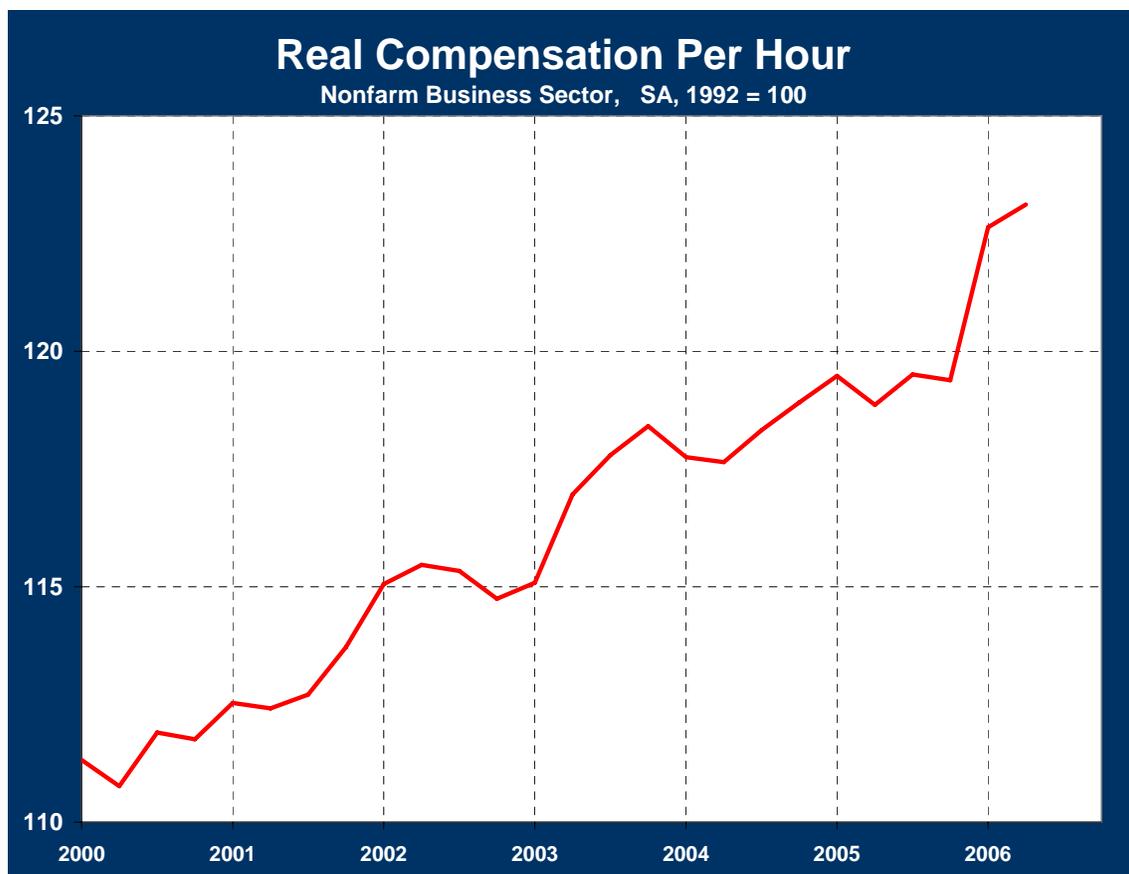
LABOR COMPENSATION CLIMBS

Press Release #109-91
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– Inflation-Adjusted Compensation
up 10 Percent Since 2000 –

WASHINGTON, D.C. – The real value of nonfarm hourly compensation has increased 3.6 percent over the last year, according to new data released today by the Bureau of Labor Statistics (BLS). This measure of labor compensation includes not only wages and salaries, but also employer-provided employee benefits. As the BLS has noted in its international comparisons of compensation, earnings measures “do not include all items of labor compensation; and the omitted items of compensation frequently represent a large proportion of total compensation.” The compensation data were reported today in a BLS release on productivity and costs.

“When employee benefits are included along with wage and salary income, the result is a 10 percent increase in real hourly labor compensation since the end of 2000,” Chairman Jim Saxton of the Joint Economic Committee said today. “A comprehensive measure of labor compensation provides the most accurate gauge of the value of compensation received by workers,” Saxton concluded.



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