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VICE CHAIRMAN JIM SAXTON

PRESS RELEASE

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FULL-TIME EARNINGS MEASURE REMAINS ABOVE LEVELS OF 1990'S BOOM YEARS

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WASHINGTON, D.C. – The median earnings of full-time, year-round workers are above their levels of the late 1990s, Vice Chairman Jim Saxton noted today. Since this pattern of employment represents most workers in the U.S. economy, this measure of earnings is one of the more relevant gauges of the economic well-being of American workers.

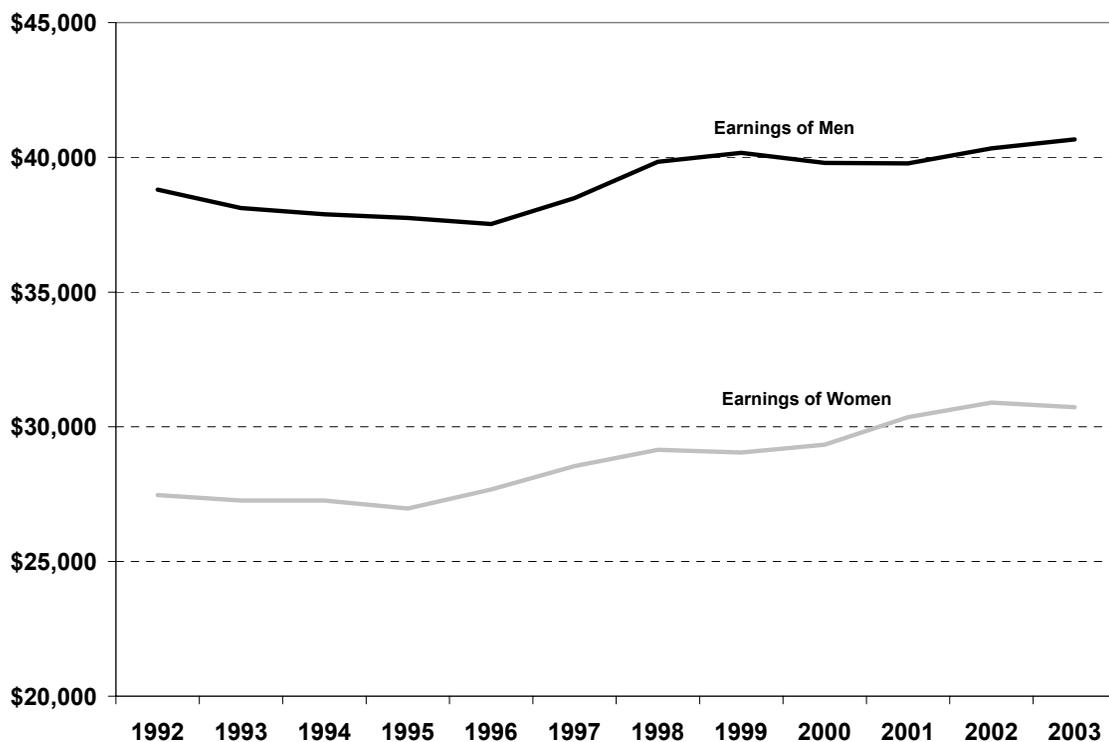
In 2003, this measure of median earnings stood at \$40,668 for men and \$30,724 for women, compared to 2000 levels of \$39,792, and \$29,334, respectively. Although there have been some occasional fluctuations, the 2003 levels exceed every year in the 1990's through 2000. The data are produced by the Census Bureau, and are adjusted for inflation. The data do not reflect any savings from changes in tax law.

“According to the latest data, the earnings of typical full-time workers are at relatively high levels,” Saxton said. “These data do not support the Chicken Little argument that the sky is falling with respect to current economic conditions.

“The economic slowdown that began in the middle of 2000, along with other shocks, did affect a variety of earnings and income measures in that year and in following years. However, the data show that the earnings of typical full-time workers have trended upward despite occasional dips. For these workers, who represent the majority of workers, earnings are higher than during the boom years of the late 1990's,” Saxton concluded.

This full-time measure of earnings remains relatively high despite slippage in the earnings of men in the 1994-96 and 2000-01 periods. The earnings of women edged down in the 1993-95 period and in 2003. The 2003 data for men and women remain above levels for any year prior to 2001.

Real Median Earnings
Full-Time, Year-Round Workers



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