

Responses to Questions from the September 6th Meeting of the Minimum Wage Study Committee

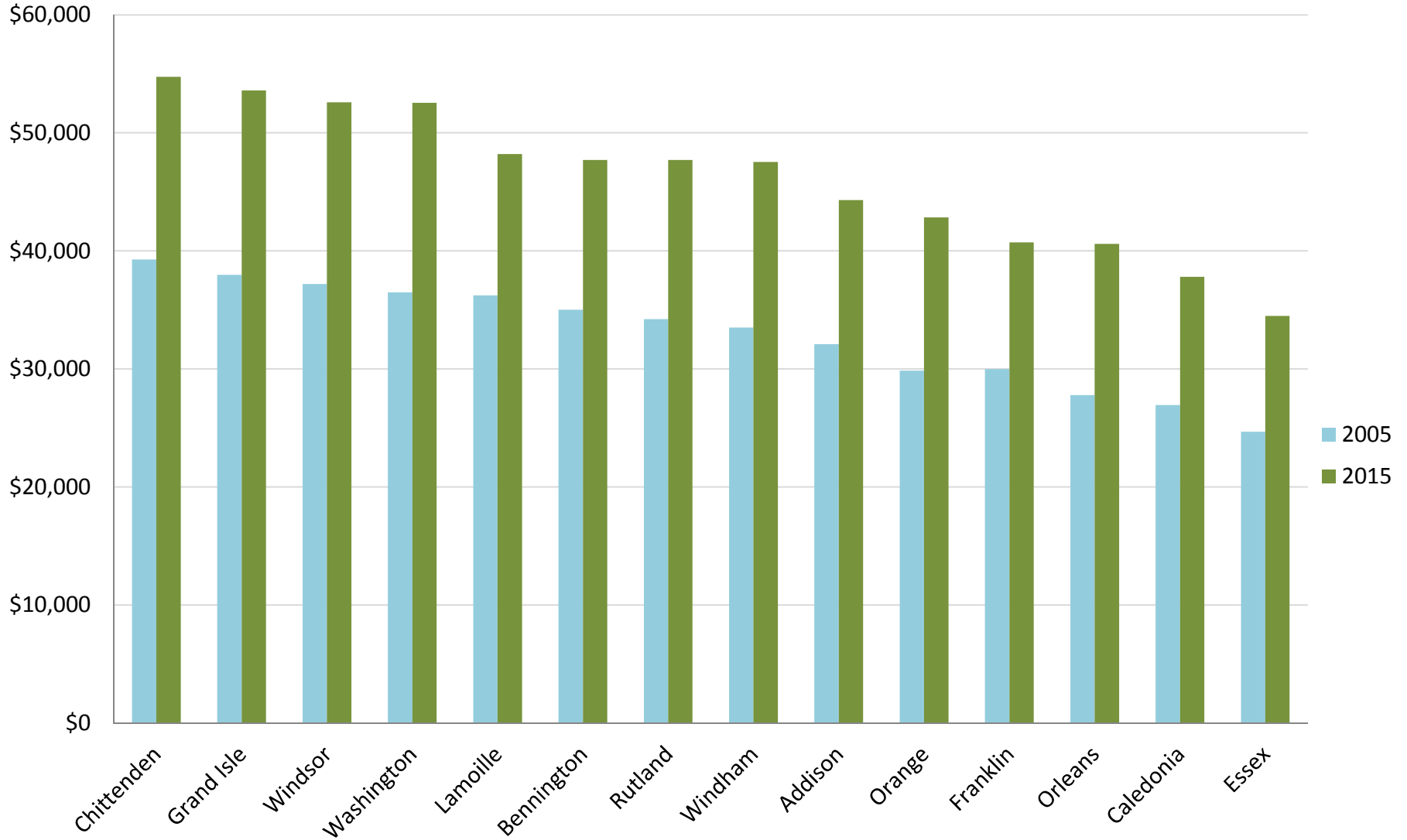
Joyce Manchester, Joint Fiscal Office

Damien Leonard, Legislative Council

September 28, 2017

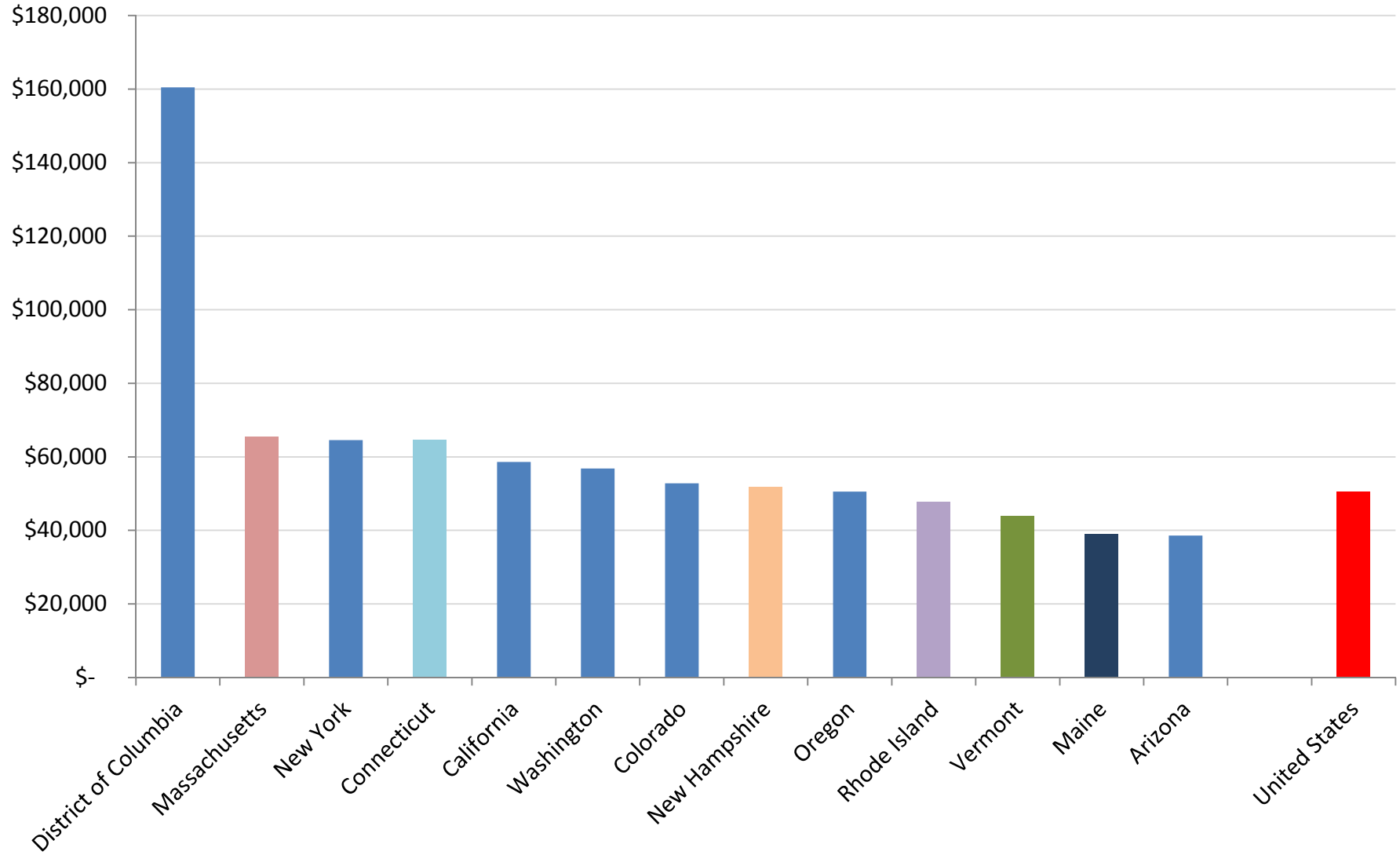
Table 1. Comparing Growth Rates , 1959-2016 and 1968-2016	Compound Annual Growth Rate	
	Nominal	Inflation-adjusted (PCE)
	1959-2016	
VT minimum wage	4.6%	1.2%
Consumer Price Index (CPI)	3.8%	
Personal Consumption Expenditure (PCE) deflator	3.3%	
Nonfarm business productivity growth		2.0%
U.S. GDP per capita	5.4%	2.0%
VT personal income per capita	6.0%	2.6%
	1968-2016	
VT minimum wage	3.8%	0.2%
Consumer Price Index (CPI)	4.1%	
Personal Consumption Expenditure (PCE) deflator	3.6%	
Nonfarm business productivity growth		1.8%
U.S. GDP per capita	5.4%	1.7%
VT personal income per capita	5.9%	2.2%

Figure 1. Per Capita Personal Income in Vermont Counties, 2005 and 2015



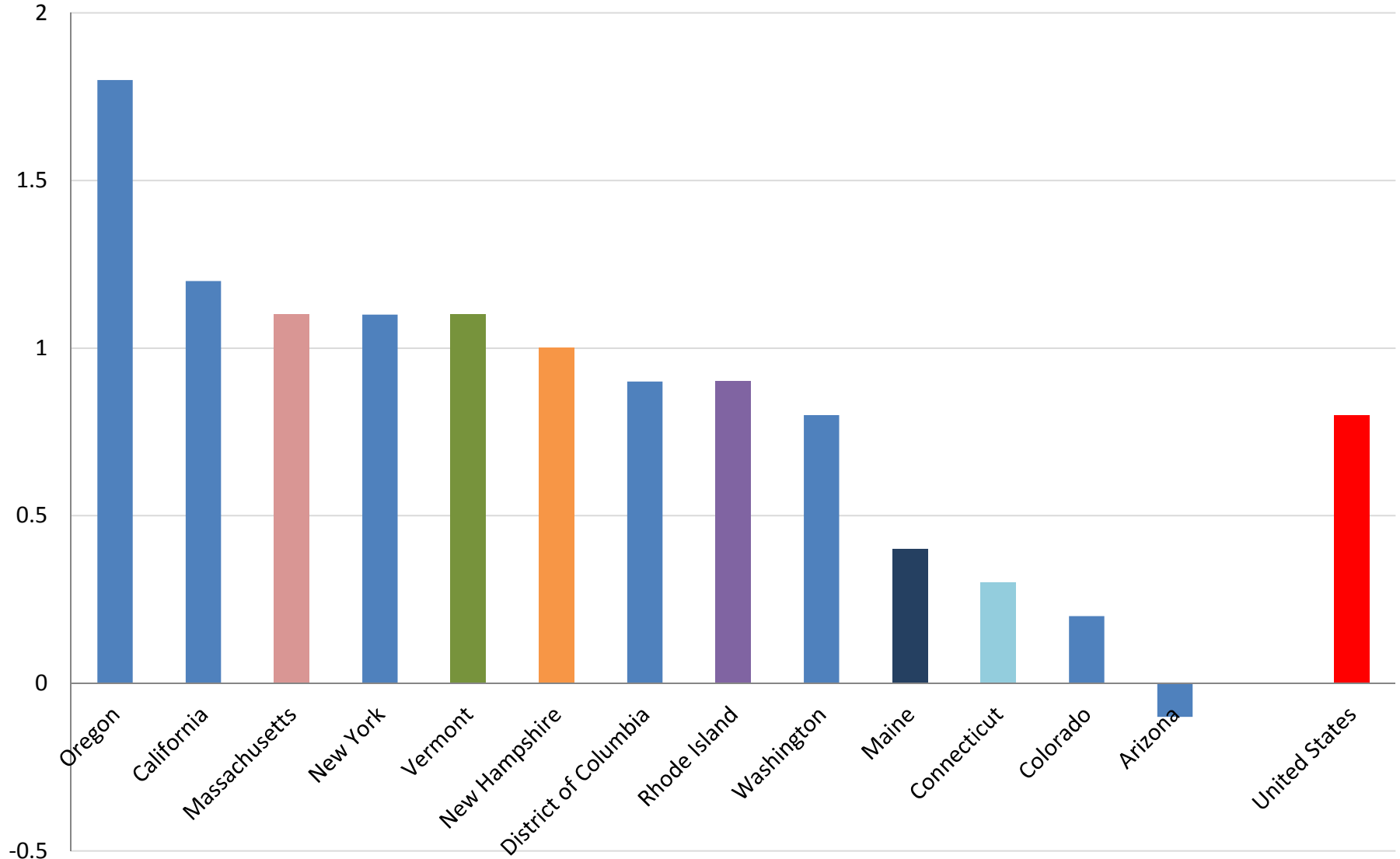
Source: U.S. Department of Commerce, Bureau of Economic Analysis

Figure 2. Per capita real GDP, 2016
States with minimum wage at \$12/hour by 2020 plus the New England states



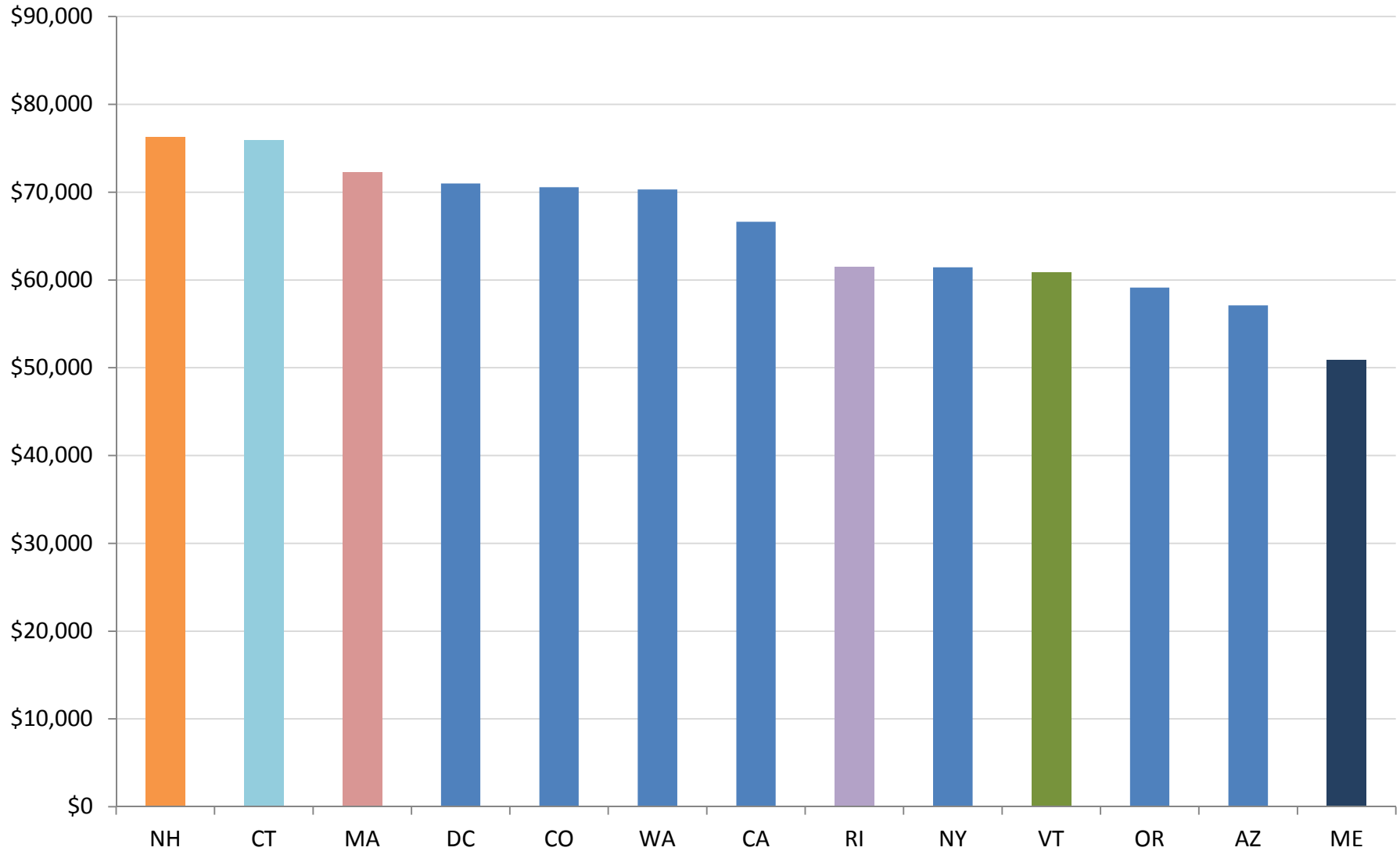
Source: U.S. Commerce Department, Bureau of Economic Analysis

Figure 3. Per capita real GDP growth per year, 2000-2016
States with minimum wage at \$12/hour by 2020 plus the New England states



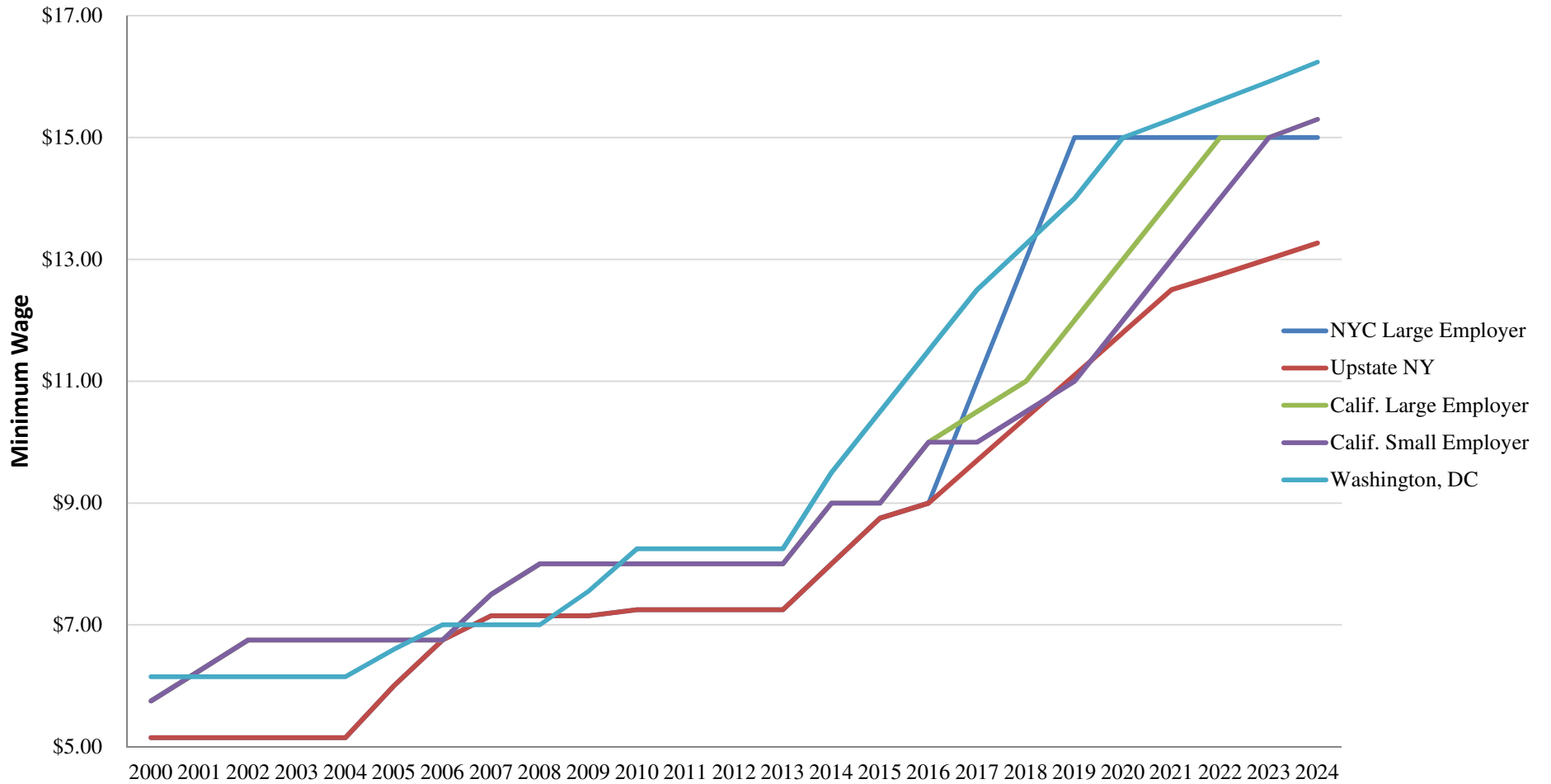
Source: U.S. Commerce Department, Bureau of Economic Analysis

Figure 4. Median Household Income, 2016
States with minimum wage at \$12/hour by 2020 plus the New England states



Source: U.S. Bureau of the Census, *Income and Poverty in the United States: 2016*

Figure 5. Comparison of Minimum Wage Increases in New York, California, and Washington, DC; 2000-2024



Comparison of Minimum Wage Increases in Oregon, Washington, Arizona, Colorado, and Maine

