

## Re: The minimum wage was \$8 an hour in 1968

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**From:** Socialism is a Mental Disease (*root\_at\_localhost.*)

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Date: Fri, 22 Oct 2004 15:32:17 GMT

On Fri, 22 Oct 2004 05:08:01 GMT, William F Hummel

<wfhummel@comcast.net> wrote:

>

>>>

>>>*No, most of the jobs are unskilled to semi-skilled labor in various services like serving up hamburgers or mowing lawns. Those kinds of jobs cannot be exported.*

>>>

>>*But you cannot assume those companies would survive the higher labor costs.*

>

>*I don't agree at all. Their prices would have to increase along with increases in the minimum wage.*

>

Indeed. How is inflation a good thing for the poor? Inflation benefits those who have enough cash to buy precious metals, not the poor schmuck.

>

>*But the price increases would be fairly small percentage-wise except in those companies in which almost all of the operating costs are in minimum wage labor.*

>

I disagree! Labor costs are immense. To put more strain on businesses that employ the poor schumks, is to ask for trouble. In particular, it is an invitation for employers to employ illegals and to further increase the levels of illegal immigration.

>

>*I suspect that in a Mac franchise, for example, involving say eight employees working at minimum wage, an extra dollar per hour (costing the business an extra \$64 per day) would be relatively modest in comparison to other operating costs. It might have to increase the cost of a hamburger by 10% or so -- big deal.*

>

sci.econ: Re: The minimum wage was \$8 an hour in 1968

Those 64 bucks a day could be used to employ one more person. As such, there is one less potential job available. As a consequence, employment would rise for the poor schumcks.

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>*The basic effect would be to redistribute a relatively small amount of financial wealth from their current customers to those working at the ridiculously low minimum wages now in effect.*

>

Which is a bad thing in a of itself. It's Government mandated theft.

>

>*California currently has a minimum wage of \$6.75 per hour. In my view, that should be increased by say \$1 per hour every year until it has reached about \$11 per hour.*

>

California is hardly an example of a business-friendly place. Increase the minimum wage and more Mexicans will cross the border.

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"A democracy is nothing more than mob rule, where fifty-one percent of the people may take away the rights of the other forty-nine." -- Thomas Jefferson