



Where Have All the Good Jobs Gone?

It's been a tough few years for working Americans. Since the recession started in March 2001, two huge tax breaks have put more money into the pockets of the nation's wealthiest individuals and corporations, and middle- and low-income taxpayers are bearing the brunt of the cost. Many people are still unemployed or under-employed. Recovery has been sluggish...**more than a million jobs have disappeared.** Wages are low, health benefits are fewer and higher education has not provided the cushion against economic shocks it once did.

American workers are facing the greatest sustained labor loss since the Great Depression:

- In the past 13 months 2.6 million fewer jobs than predicted have been created.
- Today's labor market would have 6.2 million more jobs if employment had grown by the same 3.7% average that characterized the last three recession cycles.
- Holding a college degree used to virtually guarantee you a decent job, but that is no longer the case. The unemployment rate for college graduates has risen by 1.1 percent since the start of the recession.

Americans are earning lower wages:

- In addition to the 35% of displaced employees who were unable to find jobs at all in the past three years, 30% were forced to settle for a new job that paid less.
- The jobs being created offer lower wages than the jobs that have been lost.
- Displaced workers who find employment make an average of \$109 less per week in their new jobs than in their old ones.
- Wages are lagging behind inflation, making it difficult for working Americans to keep up with the rising costs of living.
- New overtime rules that just went into effect will keep six million workers (including salaried supervisors, nursery school teachers, and computer employees), from being fairly compensated for working over 40 hours per week—that's more lost wages when workers need them most.

The new jobs being created provide few or no benefits:

- In 2002, 3.7 million more Americans than two years earlier had no health insurance, bringing the total uninsured to 43.3 million. Twenty-six million were employed, and most were working full-time for the entire year.
- Job creation is shifting from industries that are more likely to provide health coverage to industries that are less likely to provide health coverage.



Companies are moving American jobs overseas:



- In the past few years companies--and state governments--have outsourced hundreds of thousands of jobs, and various independent estimates indicate that millions of white-collar jobs are at risk of being shipped overseas in the next five to ten years.
- Outsourcing used to impact mostly on less productive and low skilled jobs like call center work, but the new trend has been to expand outsourcing to more productive and high-skilled jobs like engineering, radiology and research and design.

If you care about jobs and the economy
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