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## LACK IN JOBS HAS NOT EFFECTED WAGES AS MUCH AS EXPECTED



Surprisingly, wages have not decreased in proportion to the decrease in available jobs, posts [Economix, a blog site of the New York Times](#). The post cites this morning's report on lost job claims in the US. According to that report, despite the overall increase in jobs, the job market remains sluggish. But why haven't wages been effected to the degree one would expect? The post calls attention to an interesting paradox. Those who have managed to hold on to their jobs have fared well in the faltering economic environment, barely registering a dip in their average wages. In its final analysis, the Economix piece points to the conspicuously slow rate of inflation during this period and points to a historical parallel. "During the Great Depression, real wages for people who managed to hold onto their jobs did far better than one might have expected, thanks largely to deflation."

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