

Macro Roundup Article

Headline: [The Managing Class Has Failed Frontline Workers](#)

Article Link: <https://www.bloomberg.com/opinion/articles/2023-04-25/the-managing-class-has-failed-frontline-workers?sref=U3dOGIDF>

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Tweet: [.@adwooldridge](#) argues that tighter labor will require management teams to spend more time managing low-skilled workers.

Summary: The shrinking of the working-age population across the rich world means that companies will have to work harder to attract prime-age workers while also finding new demographic pools to fish in. The simultaneous rise in the number of older people will increase demand for caregivers and home helps. In March 2022, the United States suffered from 11 million job vacancies — most of them frontline jobs in retail, health care, hotels, restaurants, call centers, etc. Similar shortages emerged across the rich world. Zeynep Ton reports that in 2019-20 Nissan's Smyrna, Tennessee, assembly plant suffered from a 38% turnover rate among its technicians; the direct cost of replacing each technician was \$15,000.

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Primary Topic: High vs Low Skill

Topics: High vs Low Skill, Investment, Op-Ed/Blog Post, Productivity, Theory, Workforce Reorganization

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