

Grasping Reality with Both Hands

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Ruffini: Worker Earnings, Service Quality, & Firm Profitability —Noted

The spring and summer of 2020 were exactly the wrong time to have an economy that places a very low weight on the quality of eldercare:

Krista Ruffini: *Worker Earnings, Service Quality, & Firm Profitability: Evidence from Nursing Homes & Minimum Wage Reform* <https://equitablegrowth.org/working-papers/worker-earnings-service-quality-and-firm-profitability-evidence-from-nursing-homes-and-minimum-wage-reforms/>: ‘A ten percent increase in the minimum wage raises low-skilled nursing home workers’ earnings one to two percent, reduces separations, and increases stable hires. These earnings gains and increases in firm-specific human capital translate into marked improvements in patient health and safety. A ten percent increase in the minimum wage would prevent at least 15,000 deaths, lower the number of inspection violations by one to two percent, and reduce the cost of preventable care...

.#noted #2020-09-18

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