

The background of the slide is a solid light yellow color. On the left and right sides, there are vertical decorative borders. These borders consist of a dense, overlapping pattern of various currency symbols, including the dollar sign (\$), euro symbol (€), pound sterling symbol (£), and yen symbol (¥). The symbols are rendered in a 3D, embossed style, giving them a textured appearance. The central area of the slide is plain white, providing a high-contrast background for the title and author text.

Rent vs Minimum Wage

By David Powell



Rent vs Minimum Wage

- Talk about what minimum wage is
- Show you statistics and calculations for four different cities across the country
 - Nashville, TN
 - Austin, TX
 - Los Angeles, CA
 - Providence, RI
- Show how minimum wage needs to be changed/looked at across the board

What is Minimum Wage?



Minimum wage is defined as the minimum income necessary for a worker to meet their basic needs.



Needs are defined to include food, housing, and other essential needs such as clothing



Around 434,000 workers earned at the federal minimum wage of \$7.25



About 1.3 million workers fell below the federal minimum



2.1% of all hourly paid workers make at or below minimum wage

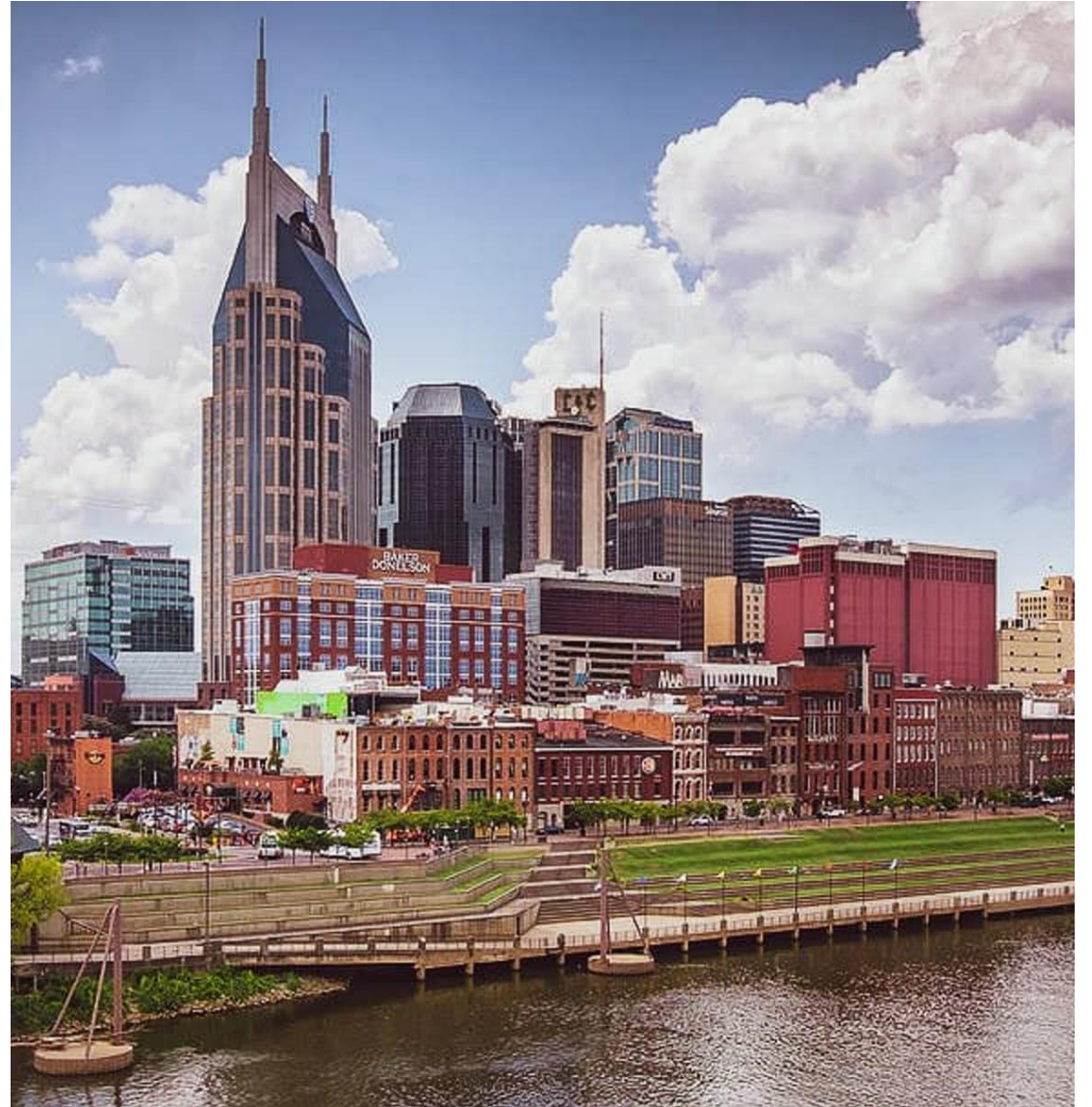
Nashville, TN

Population of 691,243 as of 2017

Capital city of Tennessee

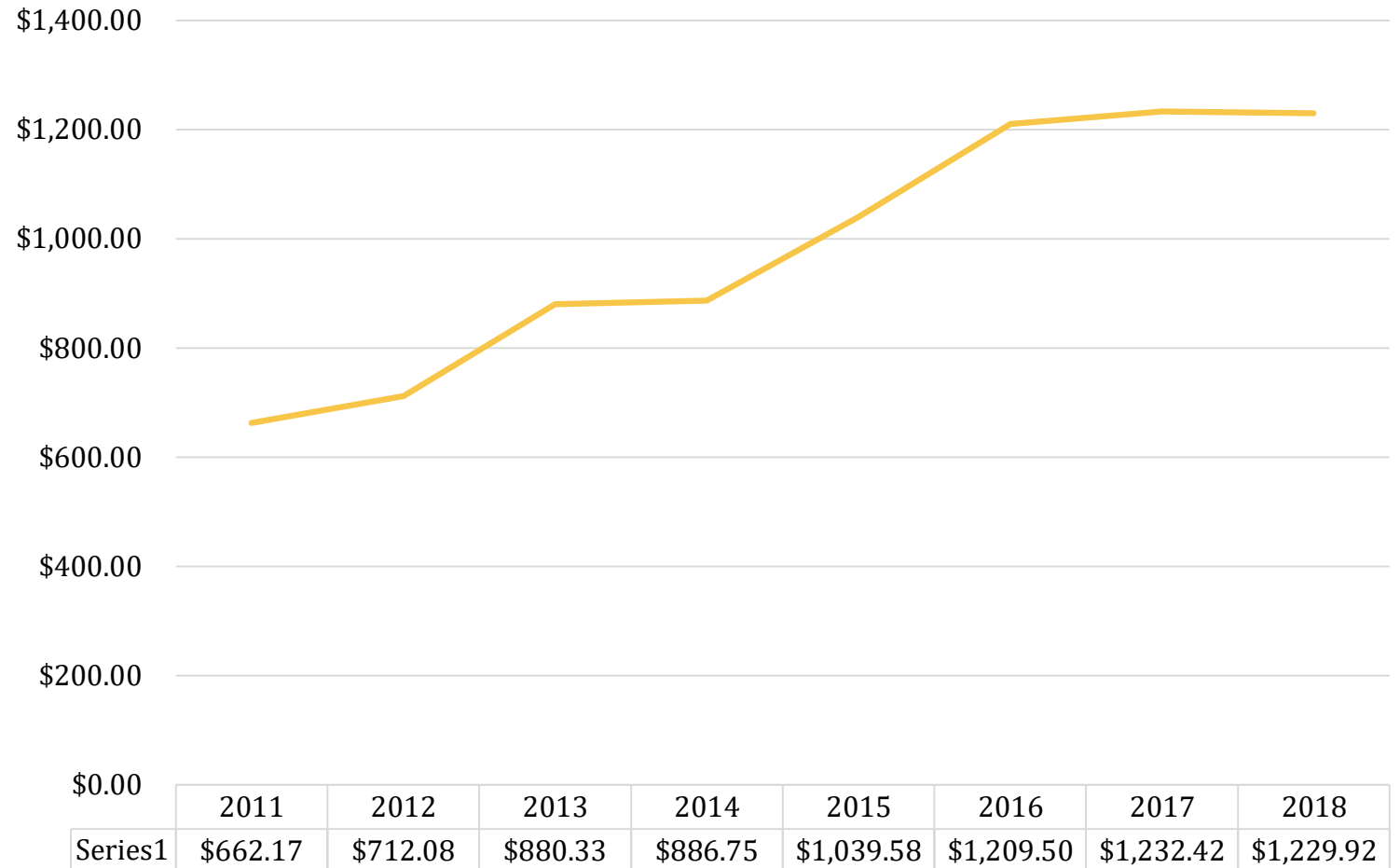
Home of the Tennessee Titans (NFL) and the Nashville Predators (NHL)

4.1% of workers earn federal minimum wage or less



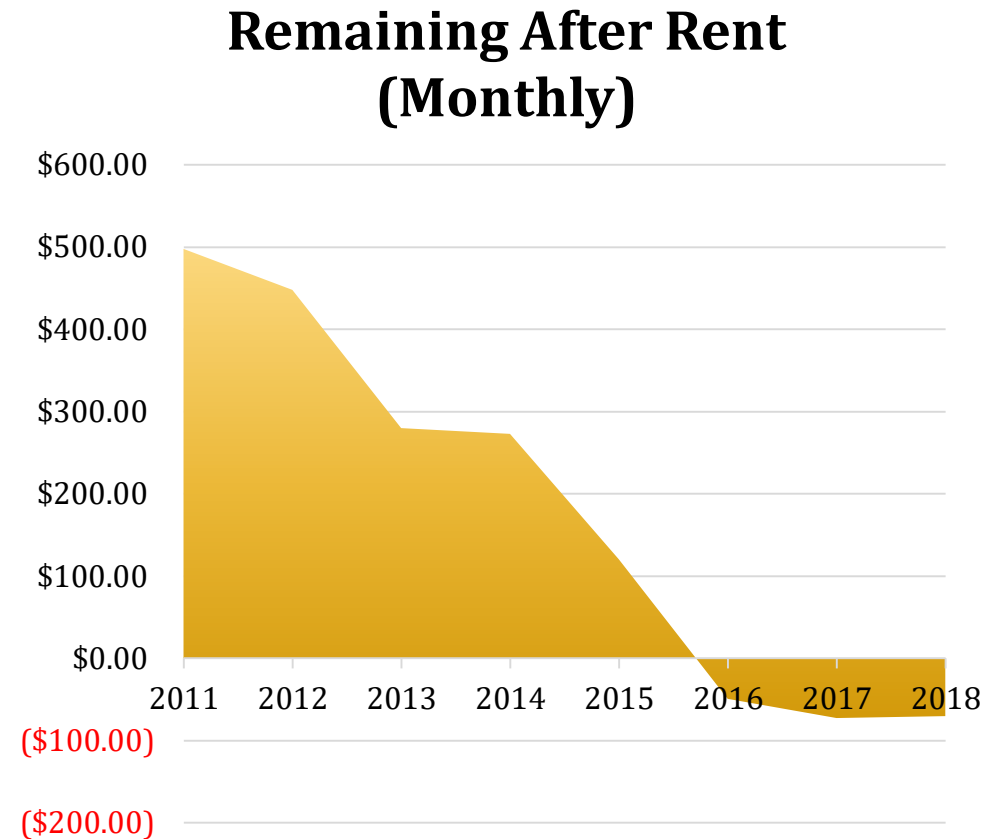
Nashville, TN

- Minimum wage last changed in 2009
- Minimum wage is currently \$7.25
- Rent has rapidly changed over the years



Nashville, TN

- The amount remaining after paying just your rent payment
- As of 2016 you could no longer afford rent itself
- Once you factor in utilities, averaged at \$159 per month, the gap gets even larger





Nashville, TN

- Living Wage as defined is a wage that is high enough to maintain a normal standard of living
- Living Wage for Nashville, TN is \$11.63, according to a study done by MIT
- You are left with \$630.88 per month after paying rent for a one-bedroom apartment
- After utilities you are left with \$471.56 roughly



Nashville, TN

- Bill called Raise the Wage Act passed the house in 2019 to raise the federal minimum wage to \$15 an hour
- \$1,170.08 left over after paying rent
- \$1,010.76 roughly left over after paying utilities
- At the current federal minimum wage and Tennessee's minimum wage a person would have to work 83 hours a week to meet the same amount left.

Austin, TX

Population of 950,715 as of 2017

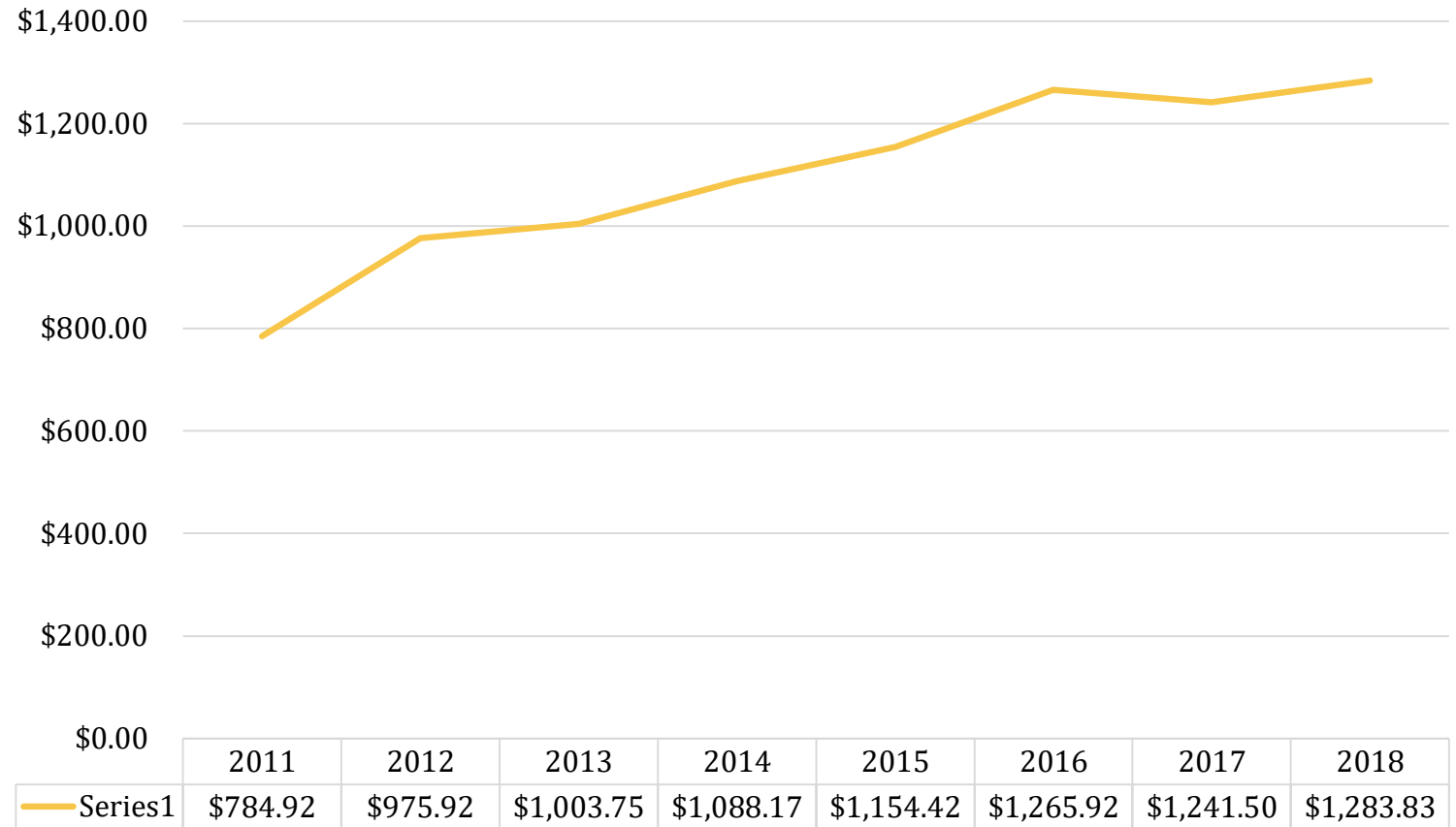
Growing tech hub city with companies like Apple, Google, HP, 3M and others having offices there

No professional sports team but home to University of Texas Longhorns



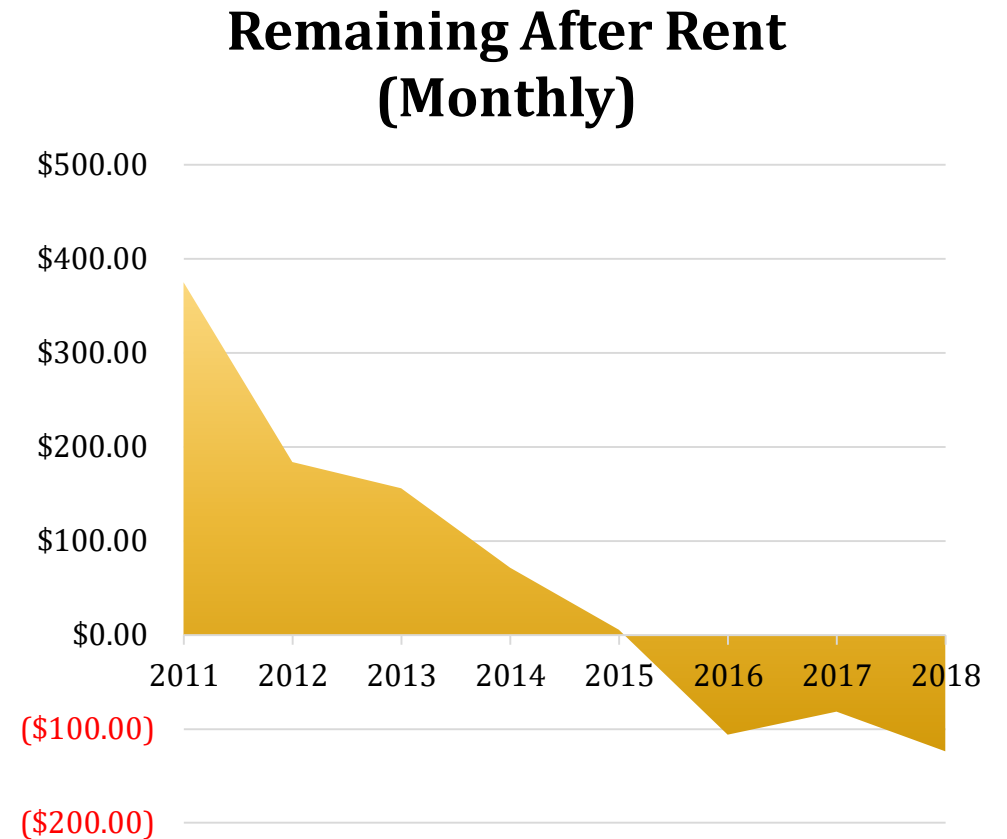
Austin, TX

- Minimum wage has not changed since 2009
- Minimum wage is same as federal minimum wage of \$7.25



Austin, TX

- As of 2015 you could no longer afford rent payments in the Austin area
- Average utility payments are roughly \$139.53
- A single adult cannot meet living standards



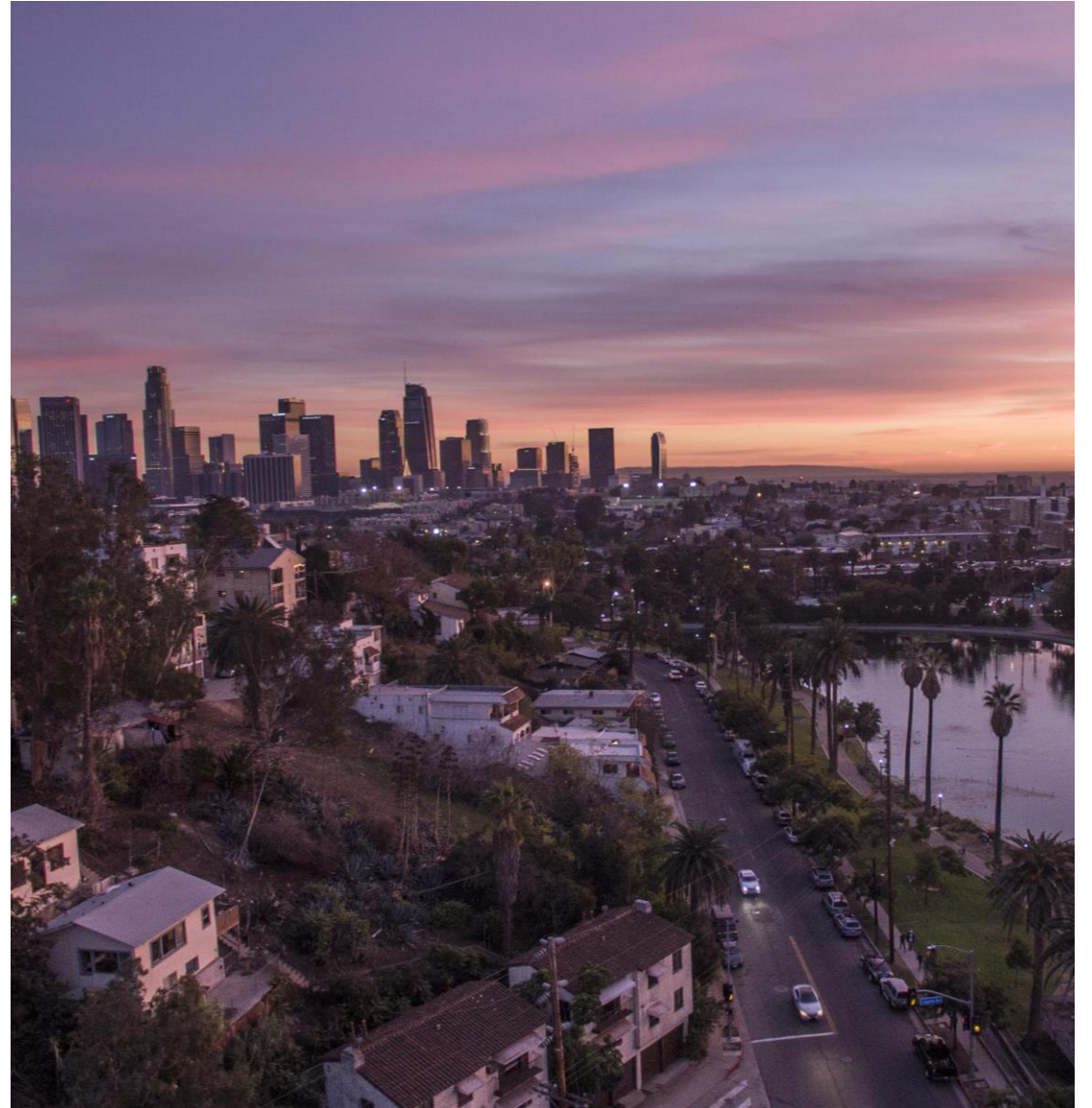


Austin, TX

- Living Wage is \$12.56
- Monthly Paycheck of \$2,009.60
- \$725.77 left over after paying rent for the month
- \$586.24 left over roughly after utilities

Los Angeles, CA

- Population of 4,000,000 as of 2017
- Second most populous city in the United States
- Home to several pro sports teams



Los Angeles, CA

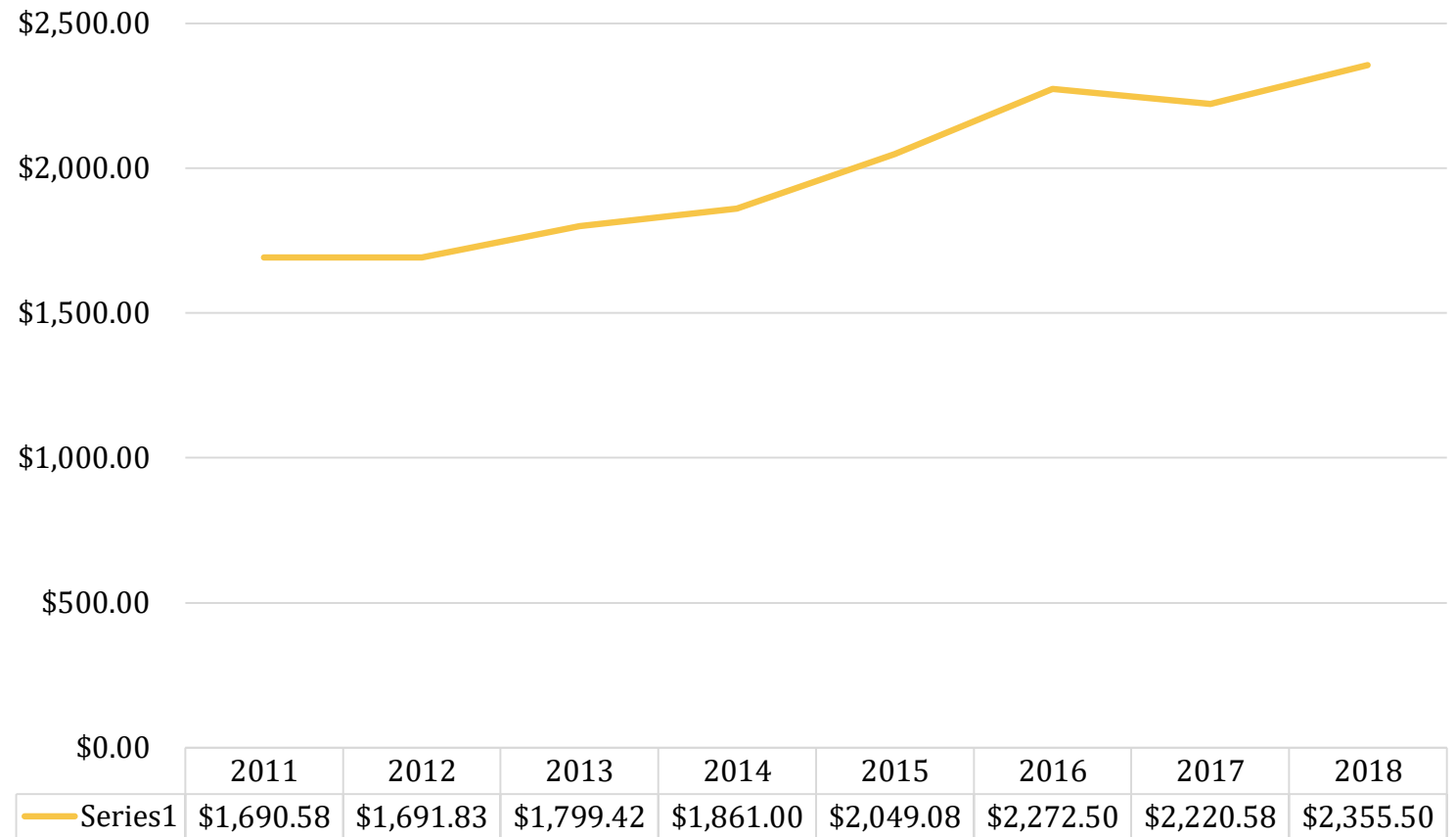
- Minimum wage over the years in LA has change tremendously
- Los Angeles has laws that differ the minimum wage based on the number of employees working at the company
- LA has tried to keep up with the overwhelming cost of living by upping the minimum wage

Minimum Wage Los Angeles, CA



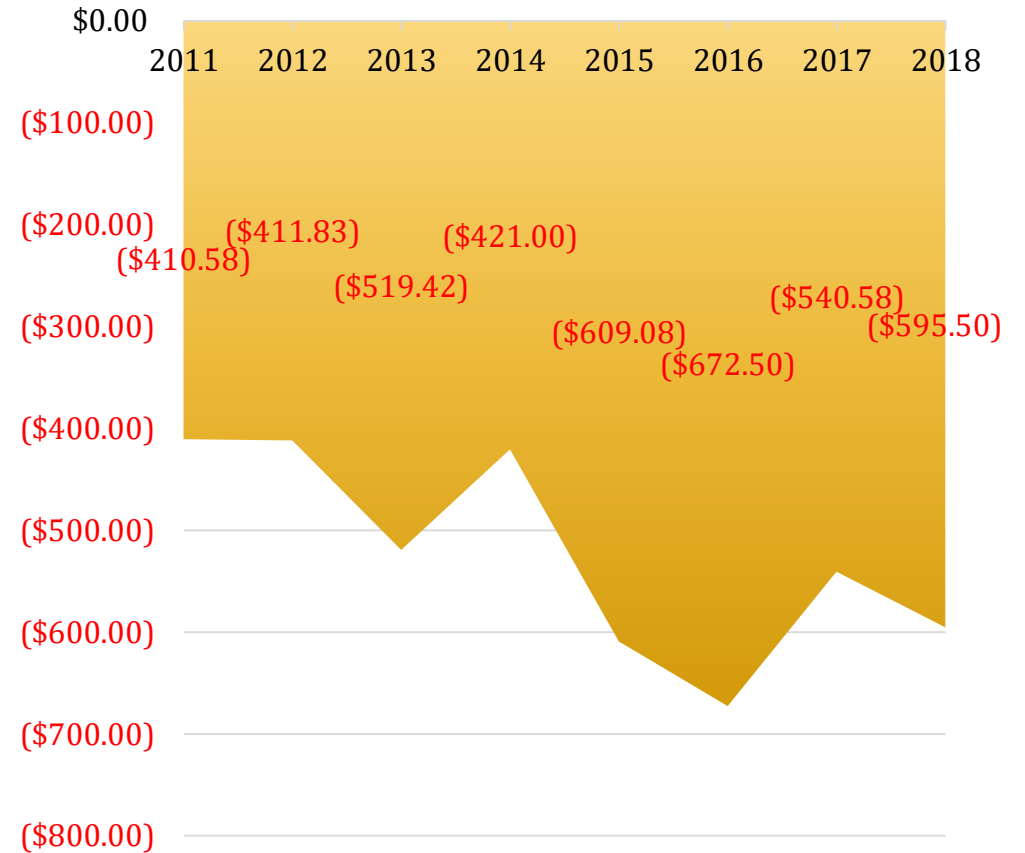
Los Angeles, CA

- Rent has increased nearly every year
- 12th most expensive city to live in US



Los Angeles, CA

- Workers on minimum wage have never been able to afford housing
- Living Wage is \$14.71
- Raise the Wage & Living Wage still do not meet cost of living requirements in LA



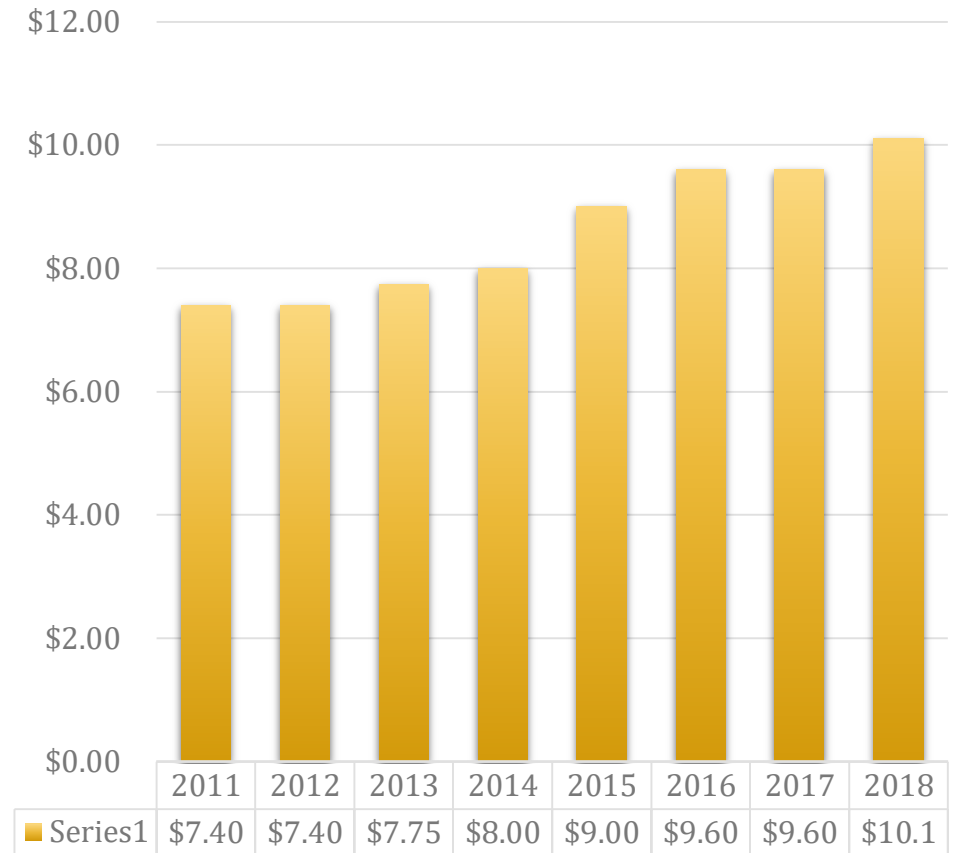
Providence , RI

- Population of 180,393 as of 2017
- Founded in 1636
- Third most populous city in New England



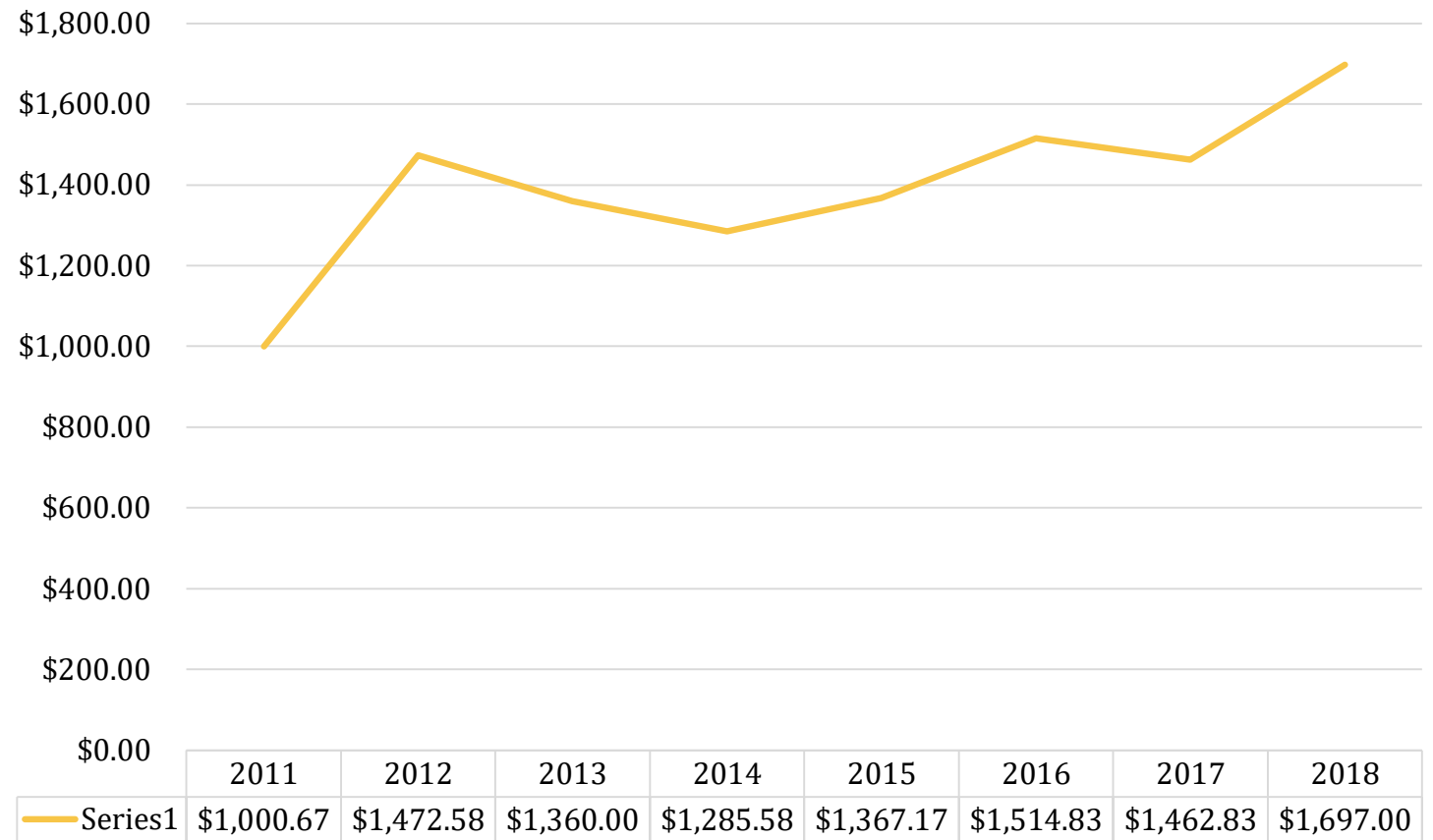
Providence, RI

- Minimum Wage has seen growth throughout the years
- For a small-town population wise it has a higher minimum wage than other larger cities



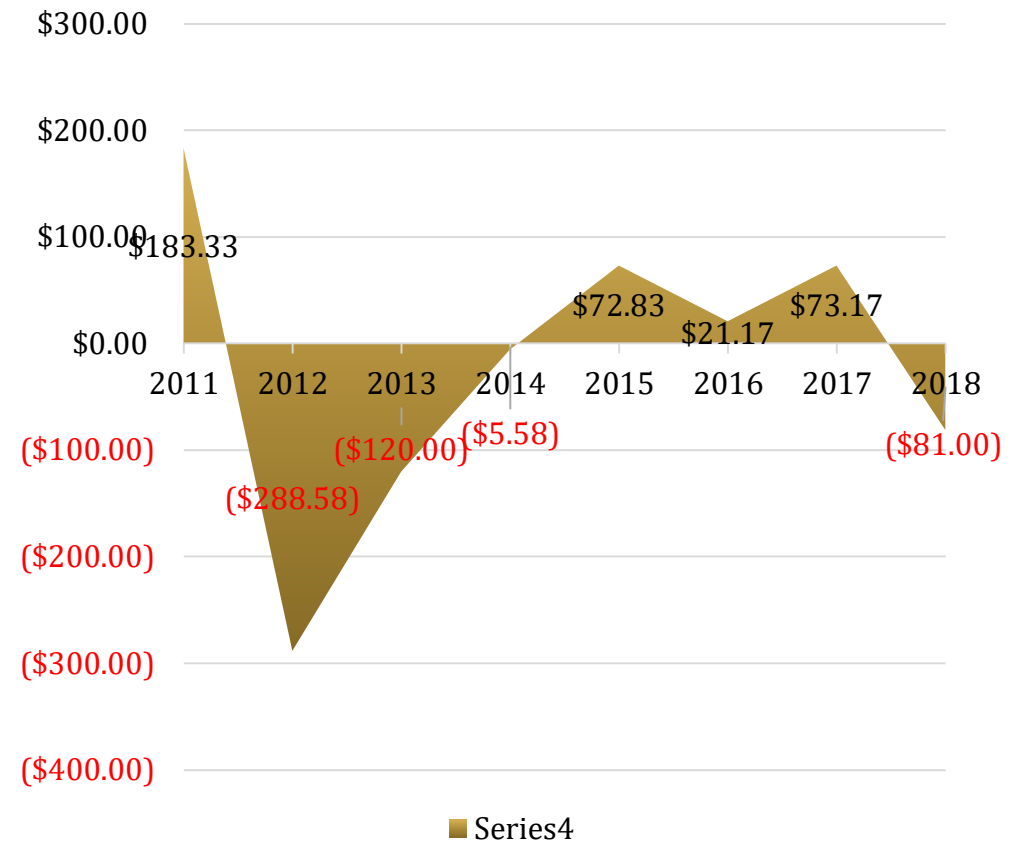
Providence, RI

- Rent saw a drastic change in 2012 but has slowed down over the years
- Even though the town in small population wise, the cost of rent has increased by a lot



Providence, RI

- Minimum wage workers have struggling meeting rent payments through the years
- The jump in rent that happened in 2012 made life difficult for minimum wage workers





Conclusion

- Minimum wage from a federal standpoint has not been looked at since 2009
- Changes need to be made so that workers can start to meet the basic needs
- Living wage is a good standard for some cities but does not work in all scenarios
- The Raise the Wage Act could make some drastic changes and help people start a better life
- Raise the Wage Act would allow people to afford rent in most cities and not have to work two jobs



References

- <https://livingwage.mit.edu/> - Living Wage calculator
- <https://www.rentjungle.com/average-rent-in-nashville-rent-trends/> - Average rent over the years
- <https://www.kaggle.com/lislejoem/us-minimum-wage-by-state-from-1968-to-2017> – Minimum Wage data set