

# Incomes policy--problems and prospects.

## Institute of Personnel Management - The Problems and Prospects of Company Income Tax Administration : Current School News

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Institute of Personnel Management. Industrial relations seriesIncomes policy--problems and prospects.  
Notes: Bibliographical footnotes.  
This edition was published in 1966



Filesize: 58.18 MB

Tags: #The #impact #of#the #minimum #wage

### Wage Determination and Incomes Policy in Open Economies

It is true, to be sure, that until quite recently there were few studies in comparative politics that dealt specifically and systematically with the comparison of public policies, or the comparison of political systems in terms of their public policies. First, using variants of the original models run by the Minimum Wage Study Commission shows that the negative elasticity becomes smaller and less significant over time. Our use of it here is not an endorsement; it is included out of an interest in trying to update the conventional wisdom, which was based on this variable.

### Macroeconomic Developments and Prospects In Low

See endnote 1 for list of states with minimum wages higher than the federal level. Updating the analysis in Card and Krueger 1995 for the 1996-97 increases required using data from October 1994 onward.

### Macroeconomic Developments and Prospects In Low

They recognized the 1 An explanation of any qualifiers used in summings up can be found here: ©International Monetary Fund.

### Incomes policy

A separate analysis not shown applies five specification tests, from Card and Krueger 1995 , to the regressions in Table 6. As expected, states with lower wage levels, such as those in the Southern region, have larger-than-average shares of workers in the range that would be affected by an increase in the minimum. However, in practice, the law ultimately targeted local shopkeepers, butchers, bakers, and farmers-the merchants who were profiting the least from the economic crisis.

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