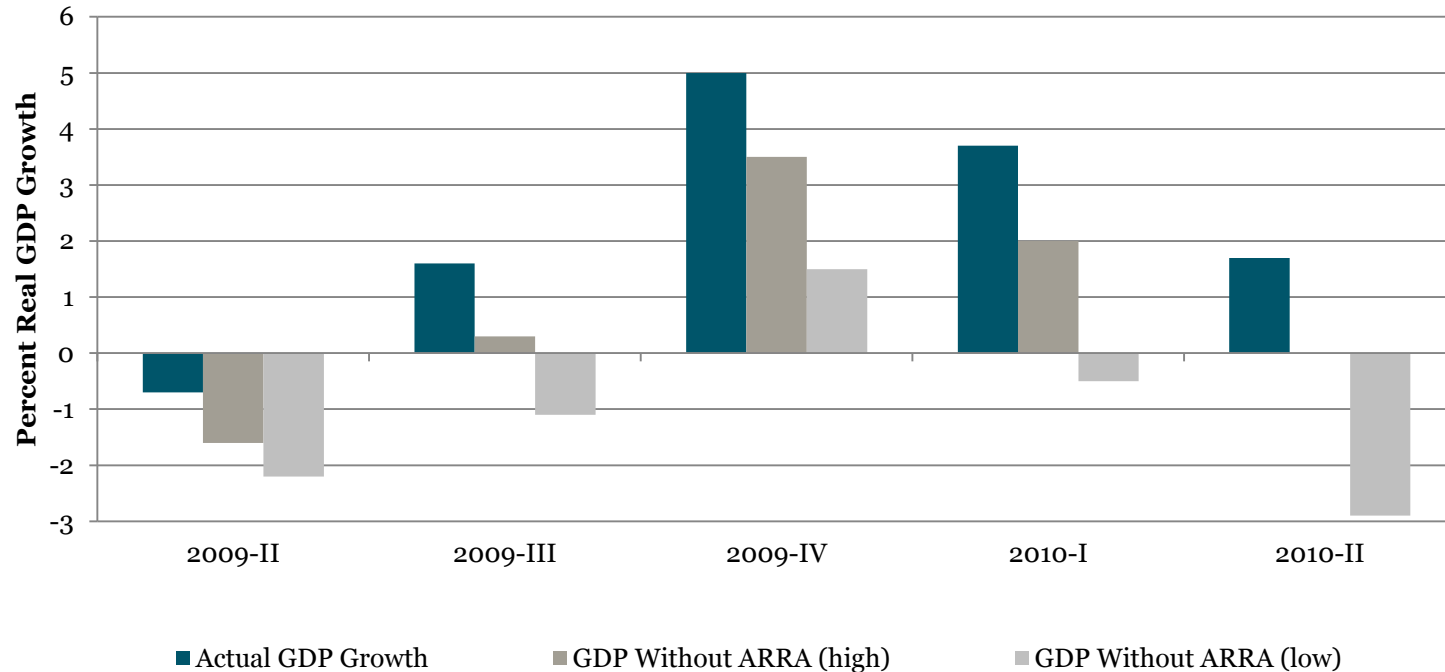

From Recovery to Reform

**Michael Lind
New America Foundation**

June 2011

Drivers of the Recovery: Government Stimulus

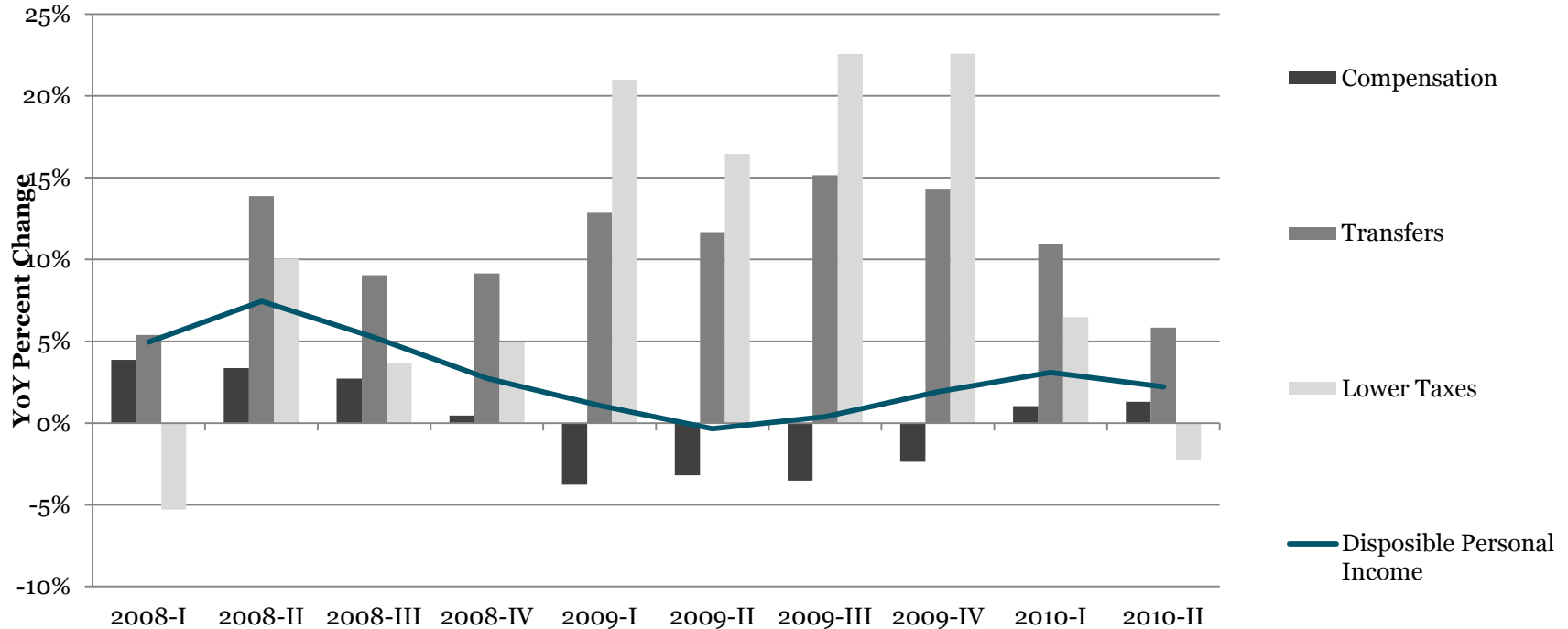
Recovery Act Boosts GDP



Source: CBO, Council of Economic Advisors

Drivers of the Recovery: Government Support for Consumers

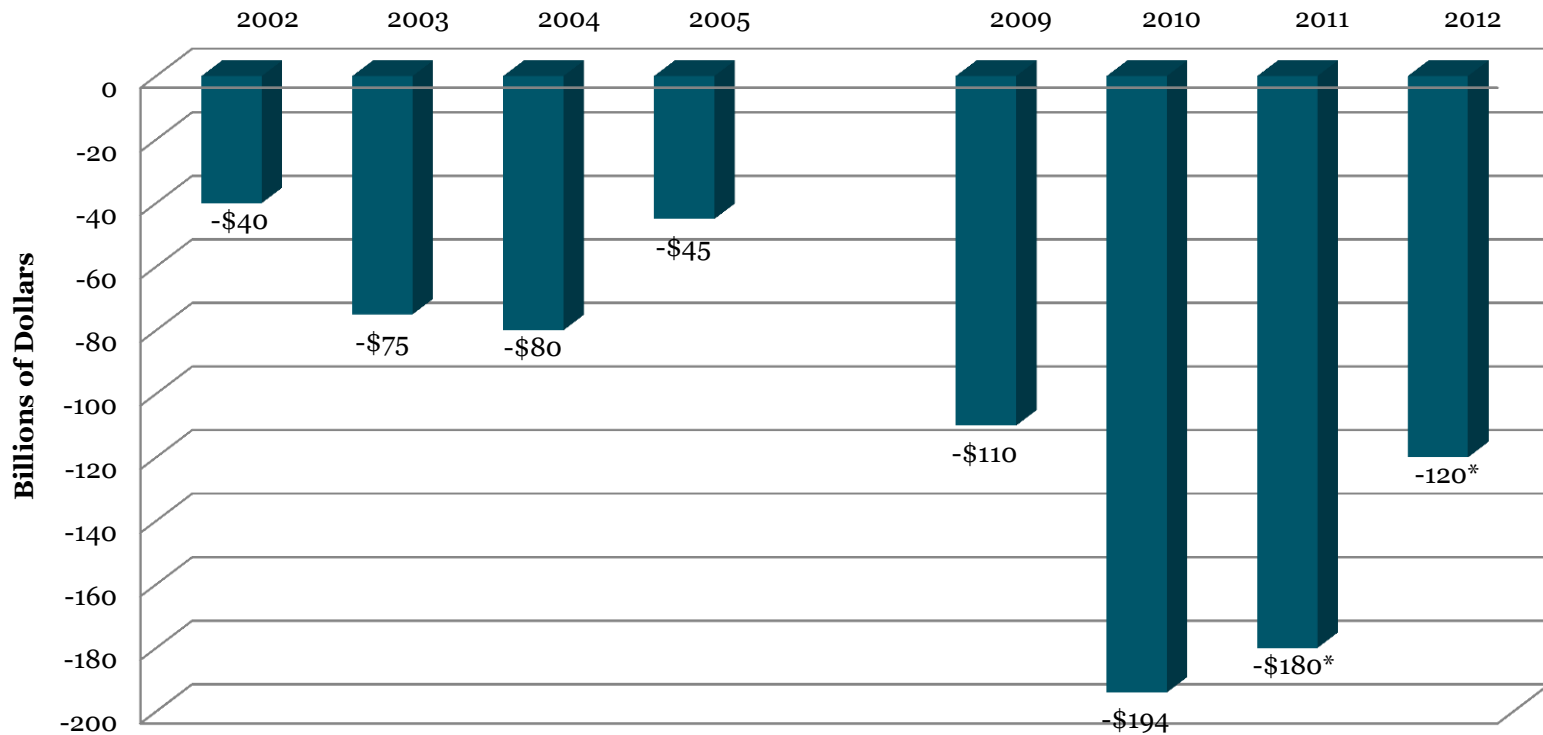
Lower Taxes and Transfers Support Income



Source: Bureau of Economic Analysis

State Budget Gaps

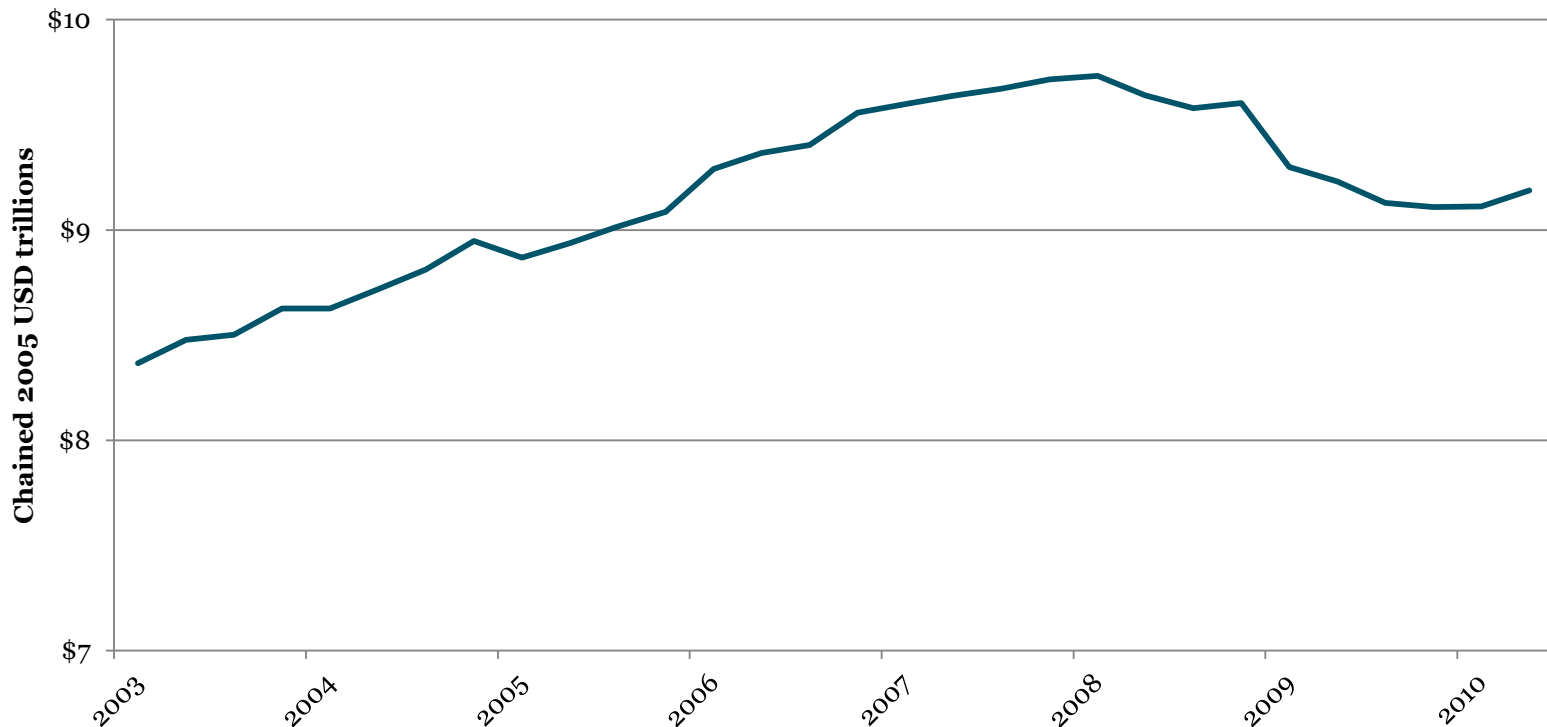
State Budget gaps by fiscal year



Source: Center on Budget and Policy Priorities, 2010. *2011 and 2012 are CBPP estimates

Eroding Government Income Support

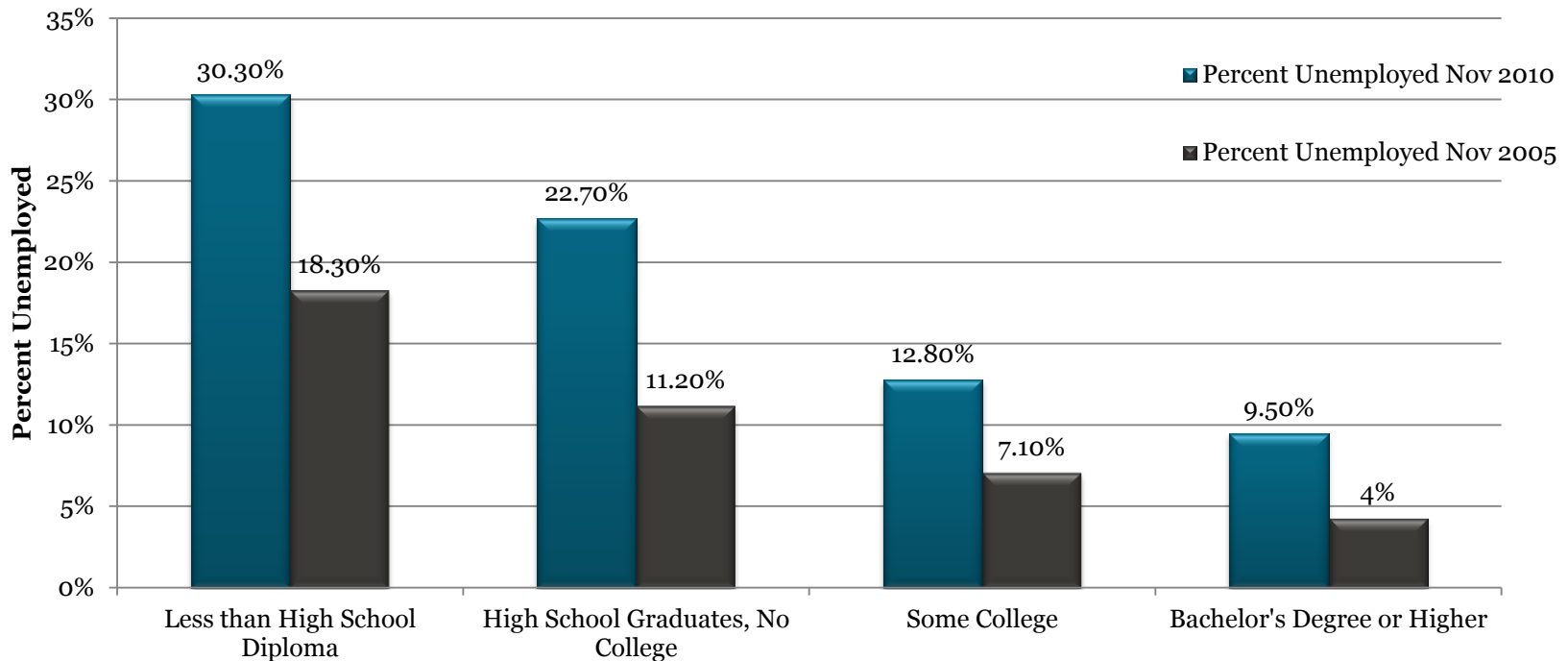
Personal Income Excluding Income Transfers



Source: Bureau of Economic Analysis

High Youth Unemployment

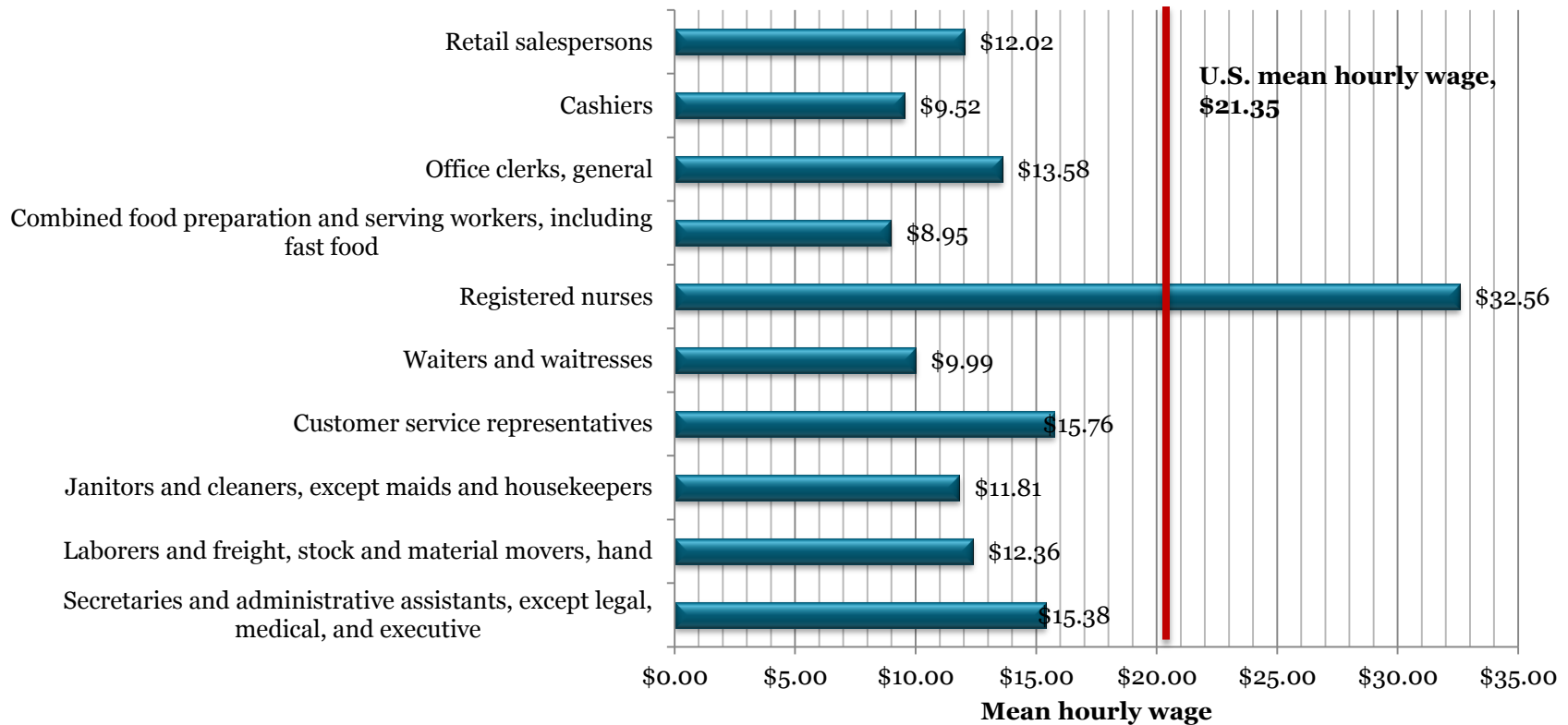
Unemployment Rate for Young Workers by Education Level



Source: Bureau of Labor Statistics, Labor Force Statistics, CPS, A-16

Low Wage Present: 9 of 10 largest occupations are low-wage

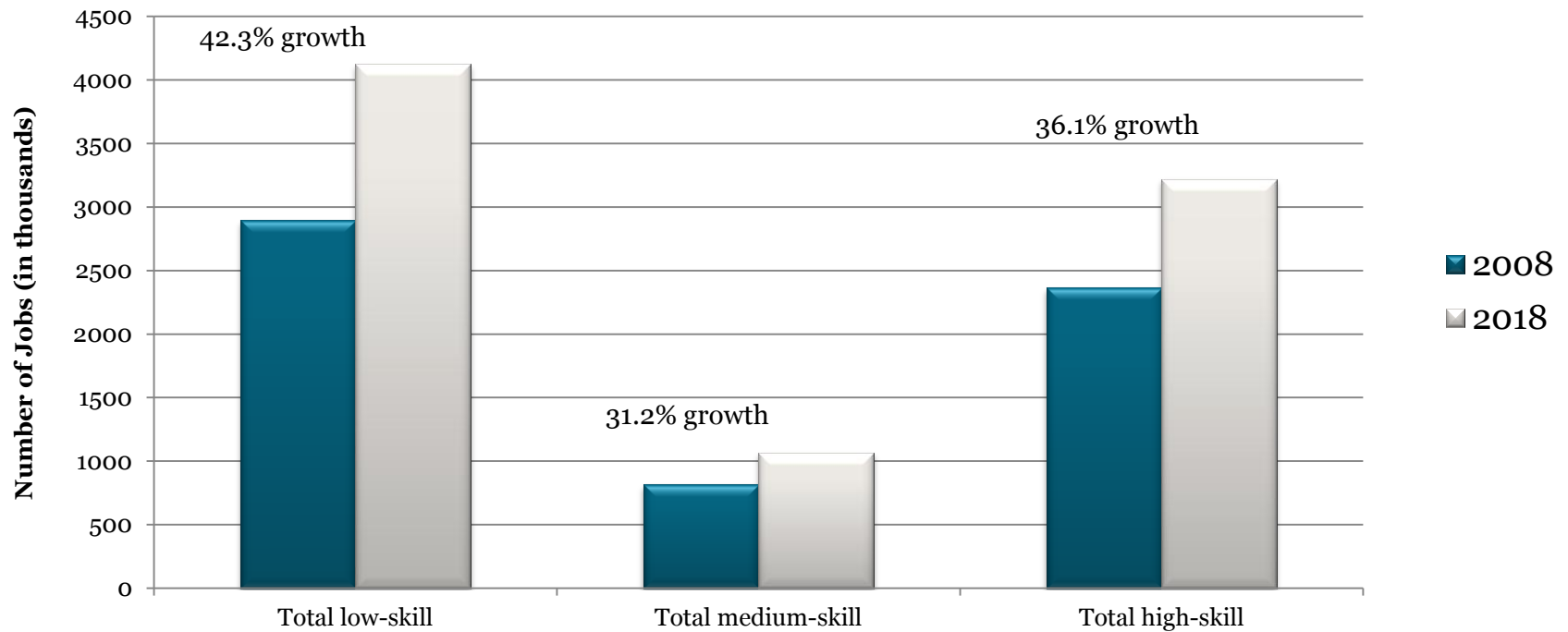
Nine out of ten of the largest occupations in 2010 pay far less than the U.S. mean wage.



Source: Bureau of Labor Statistics, May 2010 OES, 2011.

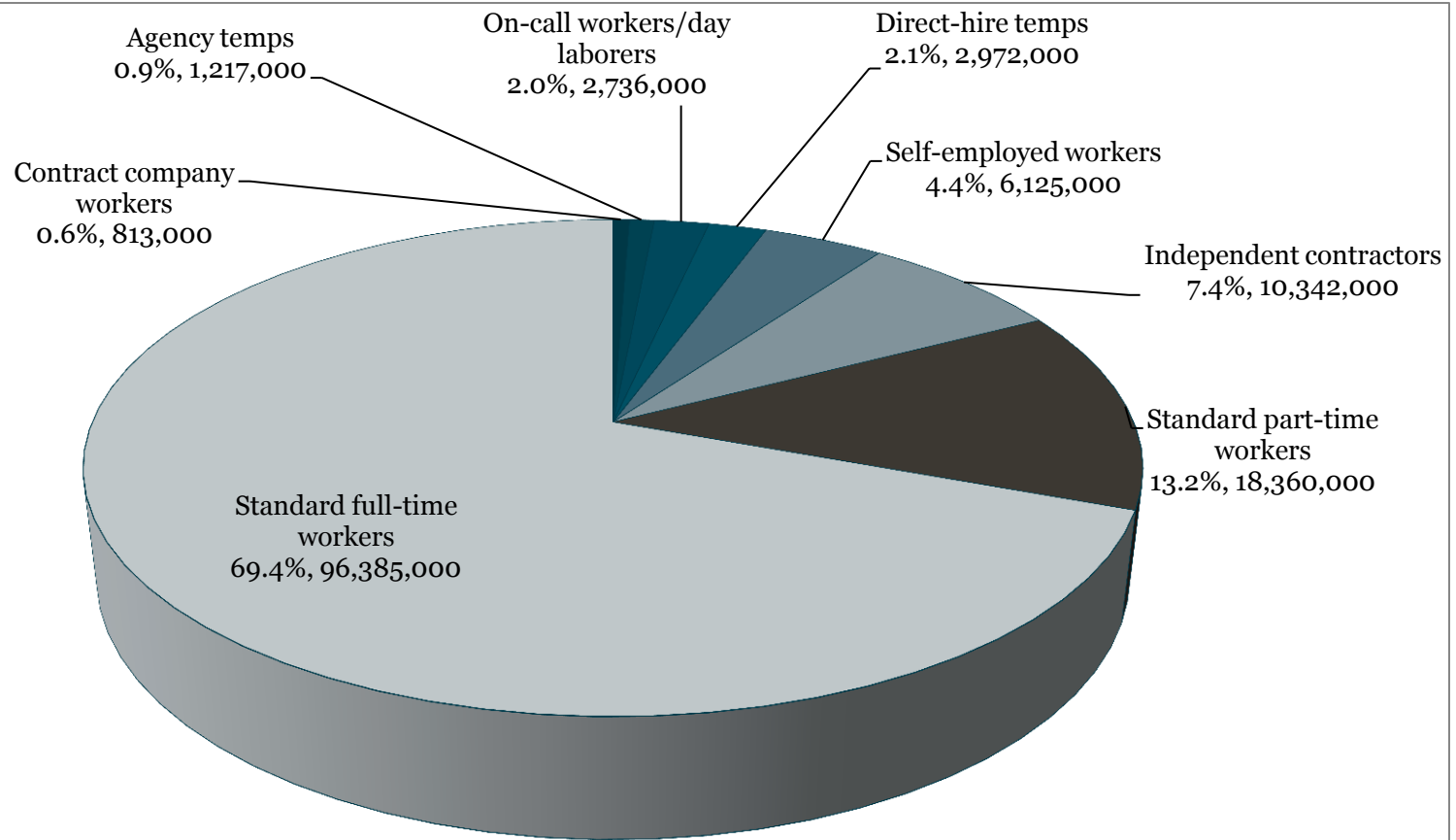
Polarized Future: Fastest Growth in Low-Wage Jobs

Of the 30 occupations with the fastest projected growth from 2008-2018, relatively few are medium-skill jobs



Source: Employment Projections, BLS, 2009.

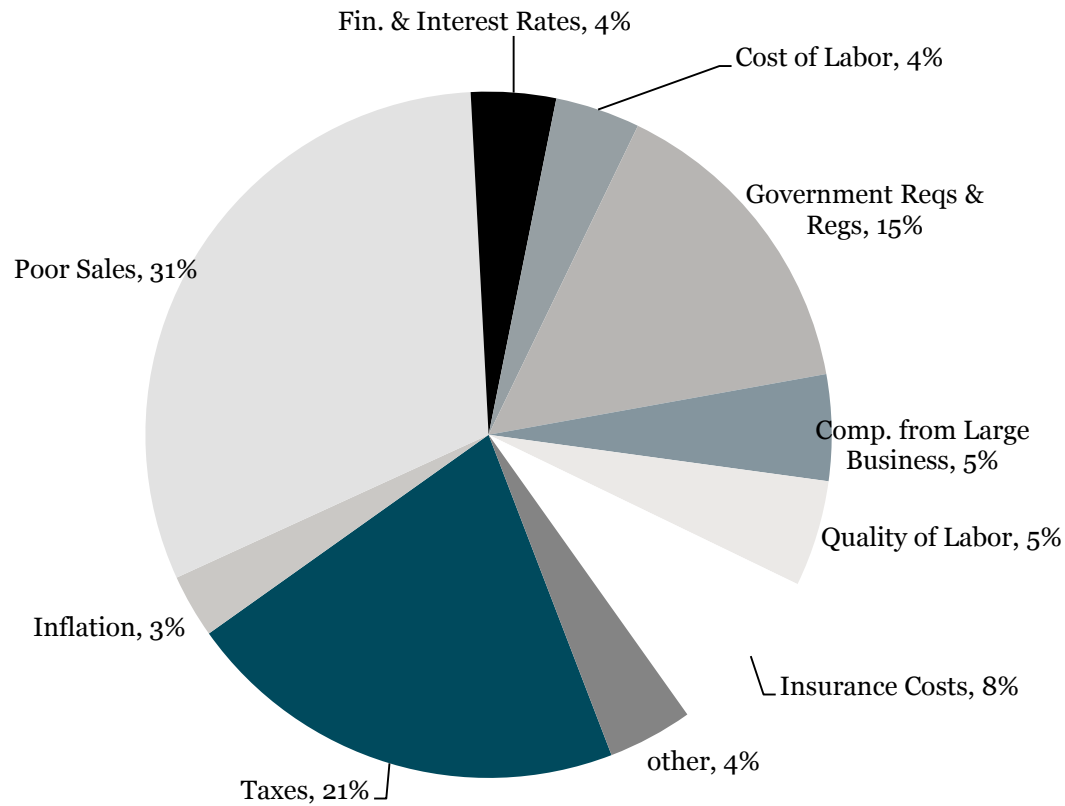
Contingent Workers: 30 percent of the workforce



Source: CPS 2005 Contingent Work Supplement, 2005.

Low Demand

Single Most Important Problem for Small Businesses



Source: National Federation of Independent Businesses

Policy Implications: Policy Produced an Unsustainable Recovery

