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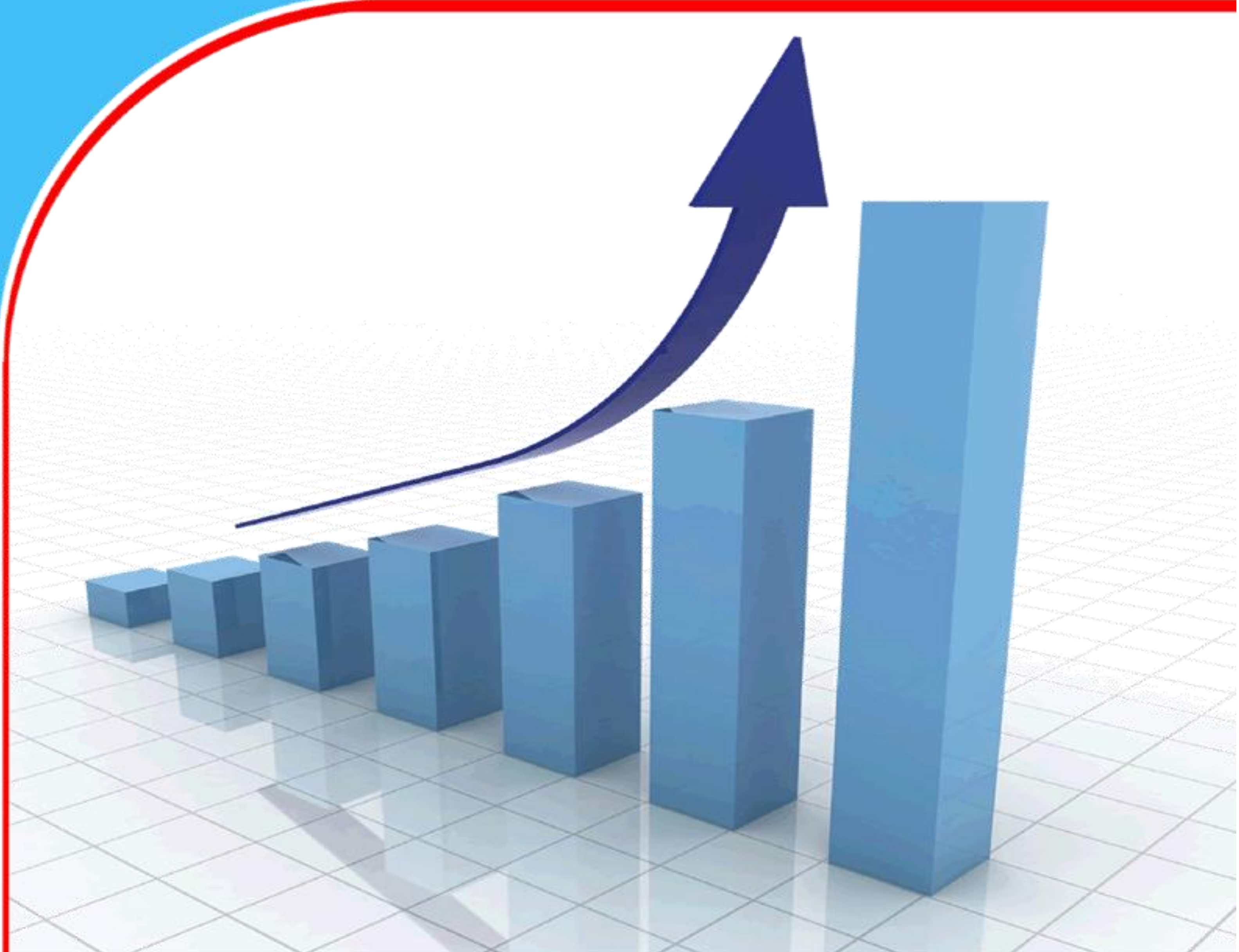

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Abstract

Purpose: The aim of the study was to assess the impact of minimum wage increases on employment levels in the United States.

Methodology: This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

Findings: Research on the impact of minimum wage increases on employment levels in the United States has yielded mixed findings. While some studies suggest that modest increases in the minimum wage have minimal to no adverse effect on employment, others indicate potential negative consequences, particularly for low-skilled workers and certain industries. Recent meta-analyses and empirical studies have shown that the employment effects of minimum wage hikes can vary depending on factors such as the magnitude of the increase, the local labor market conditions, and the specific industries affected. Moreover, research increasingly emphasizes the importance of considering not only employment levels but also other outcomes such as wage distribution, poverty rates, and overall economic well-being when evaluating the overall impact of minimum wage policies.

Implications to Theory, Practice and Policy: Neoclassical economics, labor market segmentation theory and new keynesian economics may be use to anchor future studies on assessing the impact of minimum wage increases on employment levels in the United States. Practically, policymakers should consider the empirical findings when designing and implementing minimum wage policies. From a policy perspective, the empirical studies highlight the importance of evidence-based policymaking in the minimum wage arena.

Keywords: *Wage Increases, Employment Levels, United States*

INTRODUCTION

The impact of minimum wage increases on employment levels in the United States is a topic of ongoing debate among economists and policymakers. Some studies suggest that raising the minimum wage reduces employment, especially for low-skilled workers, by making labor more expensive and reducing the demand for it. Other studies find that minimum wage increases have little or no effect on employment, or even increase it, by boosting workers' incomes and spending power, which stimulates the economy and creates more jobs. The magnitude and direction of these effects may depend on various factors, such as the size and timing of the wage increase, the characteristics of the labor market, and the methods used to measure the impact.

In developed economies like the United States, employment levels have shown fluctuations over the years. For instance, following the global financial crisis of 2008, the U.S. witnessed a surge in unemployment rates, reaching a peak of 10% in October 2009 (Bureau of Labor Statistics, 2010). However, with subsequent economic recovery efforts and policies, the unemployment rate gradually declined, reaching pre-crisis levels by 2015. As of 2020, the U.S. unemployment rate stood at around 3.7% before the COVID-19 pandemic caused a significant increase (Bureau of Labor Statistics, 2021). Despite challenges, developed economies like Japan have also demonstrated resilience. Japan, known for its aging population and stagnant economic growth, has maintained relatively stable employment levels due to government interventions and a strong social safety net (Kambayashi & Kato, 2016). Policies promoting workforce participation among women and older adults have contributed to sustaining employment rates despite demographic challenges.

In contrast, developing economies face unique employment dynamics influenced by factors such as population growth, urbanization, and industrialization. For instance, in India, rapid urbanization has led to both opportunities and challenges in the labor market. While urban areas offer employment prospects, they also witness a rise in informal employment and underemployment (Chen & Ravallion, 2010). Despite robust economic growth rates, countries like India struggle with high levels of youth unemployment and informal sector dominance. Similarly, in Brazil, despite being one of the largest economies in Latin America, structural issues such as income inequality and insufficient education and training programs contribute to persistent unemployment and underemployment (Firpo et al., 2014). These challenges highlight the complexities of employment dynamics in developing economies and the need for comprehensive policy interventions to foster inclusive growth and sustainable employment opportunities.

Sub-Saharan African economies face unique employment challenges characterized by high levels of informal sector engagement, youth unemployment, and vulnerability to external shocks. For example, in Nigeria, Africa's most populous country, youth unemployment rates remain high despite economic growth (Nwosu, 2017). Limited access to quality education and skills misalignment exacerbate the mismatch between labor supply and demand. Similarly, in South Africa, while the country boasts a relatively developed economy compared to its neighbors, persistent structural issues such as racial disparities in employment and education contribute to high unemployment rates, particularly among the black population (Seekings & Nattrass, 2015). These challenges underscore the importance of targeted policies addressing education, skills development, and inclusive growth strategies to tackle unemployment and promote sustainable economic development in sub-Saharan Africa.

In developing economies, employment dynamics are influenced by various factors such as rapid population growth, urbanization, and industrialization. For example, in India, the labor market faces challenges due to a large and growing population, compounded by skill mismatches and inadequate job creation in formal sectors (World Bank, 2020). Despite sustained economic growth, a significant portion of the workforce remains engaged in low-productivity sectors, contributing to underemployment and income inequality (World Bank, 2020). Additionally, in countries like Indonesia, despite efforts to promote economic diversification and improve labor market conditions, informal employment remains widespread, particularly in rural areas, where agriculture continues to dominate (Suryahadi et al., 2019). Addressing these challenges requires comprehensive policies focused on enhancing education and skills training, promoting entrepreneurship, and fostering inclusive growth.

Similarly, in sub-Saharan Africa, employment dynamics are shaped by a combination of structural, demographic, and institutional factors. For instance, in Kenya, while the economy has experienced robust growth in recent years, high youth unemployment persists, driven by factors such as inadequate job creation, skills mismatches, and limited access to finance for small and medium enterprises (World Bank, 2021). Moreover, in countries like Ethiopia, despite efforts to promote industrialization and create job opportunities, the labor market continues to face challenges related to informality, underemployment, and a lack of decent work (World Bank, 2018). Addressing these challenges requires coordinated efforts from governments, development partners, and the private sector to implement policies that foster inclusive growth, improve access to education and skills training, and support the development of labor-intensive industries.

In many developing economies, informal employment remains a significant challenge, often representing a substantial portion of the workforce. For instance, in countries like Nigeria, informal sector employment accounts for a large share of total employment, with many workers engaged in activities such as street vending, small-scale agriculture, and domestic work (ILO, 2018). Informal employment often lacks social protection, job security, and access to essential services, exacerbating vulnerabilities for workers and hindering economic development (ILO, 2018). Moreover, in countries like Bangladesh, while the economy has experienced rapid industrialization and export-oriented growth, challenges persist in ensuring decent work for all, particularly in sectors such as garments and textiles, where labor rights and safety standards remain a concern (Rahman et al., 2020). Addressing informality and promoting decent work opportunities require comprehensive policy measures that prioritize social protection, labor rights, and access to productive employment for all segments of the population.

Furthermore, in Latin American countries like Mexico, while the labor market has undergone significant transformations with increased formalization and job creation in recent years, challenges such as income inequality, youth unemployment, and underemployment persist (World Bank, 2021). Moreover, in countries like Peru, despite sustained economic growth and poverty reduction, informal employment remains prevalent, particularly in sectors such as agriculture, construction, and services (Lavado et al., 2018). Addressing these challenges requires targeted interventions to improve education and skills training, enhance access to finance for small and medium enterprises, and strengthen labor market institutions to ensure decent work for all.

In Southeast Asian economies like Vietnam, while rapid economic growth has led to significant poverty reduction and job creation, challenges persist in ensuring decent work for all segments of the population (Nguyen et al., 2020). Informal employment remains prevalent, particularly in rural areas and the informal sector, where workers often lack social protection and access to basic rights (Nguyen et al., 2020). Moreover, in countries like Cambodia, despite efforts to promote labor market formalization and improve working conditions, challenges such as low wages, limited access to social protection, and weak enforcement of labor regulations persist, particularly in sectors such as agriculture and manufacturing (UNDP, 2019). Addressing these challenges requires comprehensive policy measures that promote inclusive growth, enhance access to education and skills training, and strengthen labor market institutions to ensure decent work for all.

In the Middle East and North Africa (MENA) region, employment dynamics are shaped by a combination of demographic pressures, economic diversification efforts, and political instability. For instance, in Egypt, while the economy has shown resilience in recent years, challenges such as high youth unemployment, informal employment, and gender disparities in the labor market persist (World Bank, 2020). Moreover, in countries like Jordan, despite efforts to promote job creation and economic reform, challenges such as high unemployment rates, particularly among youth and women, remain a concern (World Bank, 2021). Addressing these challenges requires sustained efforts to promote inclusive growth, enhance access to quality education and skills training, and create opportunities for youth and women in the labor market.

In Eastern European countries such as Ukraine, employment dynamics have been influenced by economic transition processes and geopolitical factors. Despite progress in recent years, challenges such as high levels of informal employment, skills mismatches, and brain drain remain significant (European Commission, 2021). Moreover, in countries like Moldova, while efforts have been made to promote economic development and job creation, challenges such as low wages, limited access to social protection, and emigration continue to affect the labor market (World Bank, 2020). Addressing these challenges requires sustained efforts to promote economic diversification, enhance access to education and skills training, and create opportunities for formal employment.

In Central Asian economies like Kazakhstan, while the economy has experienced rapid growth in recent years, challenges such as high youth unemployment, labor market segmentation, and gender disparities persist (ADB, 2019). Moreover, in countries like Uzbekistan, despite efforts to promote economic reforms and attract foreign investment, challenges such as low wages, informal employment, and limited access to social protection remain prevalent (World Bank, 2021). Addressing these challenges requires comprehensive policy measures that promote inclusive growth, enhance access to education and skills training, and strengthen labor market institutions to ensure decent work for all.

Minimum wage policies, whether set at the federal, state, or local level, aim to establish a baseline wage floor to protect workers from exploitation and ensure they receive a fair compensation for their labor. The impact of minimum wage policies on employment levels is a subject of ongoing debate among economists. Proponents argue that raising the minimum wage can stimulate consumer spending, reduce income inequality, and lift people out of poverty, which can ultimately lead to increased demand for goods and services and therefore more job opportunities (Cengiz et al., 2019). However, opponents often express concerns that increasing the minimum wage could lead to job losses, particularly for low-skilled workers, as businesses may respond by reducing hiring or cutting back hours to offset higher labor costs (Neumark et al., 2014).

Four types of minimum wage policies commonly observed include federal, state, local, and indexed minimum wage rates. Federal minimum wage policies are set by the national government and apply uniformly across the country. State minimum wage policies allow individual states to establish their own minimum wage rates, which may vary depending on local economic conditions and cost of living. Similarly, local minimum wage policies enable cities or municipalities to set their own minimum wage rates, often in response to unique local factors such as housing costs and living standards. Indexed minimum wage policies involve adjusting the minimum wage rate periodically to account for inflation or changes in the cost of living, ensuring that the purchasing power of the minimum wage remains relatively stable over time (Cengiz et al., 2019). The impact of these policies on employment levels varies depending on factors such as the magnitude of the wage increase, the elasticity of labor demand, and the overall state of the economy.

Problem Statement

The Impact of Minimum Wage Increases on Employment Levels in the United States remains a topic of significant debate among economists and policymakers. While proponents argue that raising the minimum wage can improve the standard of living for low-wage workers and stimulate economic growth by increasing consumer spending (Cengiz et al., 2019), opponents express concerns that such increases may lead to job losses, particularly for low-skilled workers, and could potentially dampen overall employment levels (Neumark et al., 2014). Despite extensive research on this issue, there is still a lack of consensus on the precise effect of minimum wage increases on employment levels in the United States.

Recent studies have attempted to shed light on this issue using advanced econometric techniques and large-scale datasets. For example, Cengiz et al. (2019) utilized a bunching estimator to examine the effect of minimum wage increases on low-wage jobs in the United States, providing valuable insights into the employment dynamics following wage hikes. However, the complex interplay of various factors such as labor market conditions, regional disparities, and business responses to wage changes complicates the analysis, making it challenging to draw definitive conclusions. Therefore, further research is needed to comprehensively understand the impact of minimum wage increases on employment levels in the United States, taking into account both short-term fluctuations and long-term trends.

Theoretical Framework

Neoclassical Economics

Originated by economists such as Alfred Marshall and Leon Walras, neoclassical economics emphasizes the role of supply and demand in determining prices and allocation of resources. This theory posits that increases in the minimum wage lead to higher labor costs, which in turn may result in reduced demand for labor, particularly among low-skilled workers. Neoclassical economists argue that employers respond to higher wages by substituting labor with other factors of production or by reducing employment levels to maintain profitability (Eisenbrey, 2018).

Labor Market Segmentation Theory

Developed by economists such as Michael Piore and Peter Doeringer, labor market segmentation theory suggests that the labor market is divided into distinct segments characterized by differences in wages, job stability, and benefits. According to this theory, minimum wage increases may disproportionately affect certain segments of the labor market, such as low-skilled workers in entry-level positions, while having minimal impact on higher-skilled workers in more secure positions. This theory underscores the importance of considering the heterogeneous nature of the labor market when analyzing the effects of minimum wage policies (Doeringer & Piore, 2018).

New Keynesian Economics

New Keynesian economics builds upon the foundational ideas of John Maynard Keynes and emphasizes the role of nominal rigidities and market imperfections in shaping economic outcomes. This theory suggests that increases in the minimum wage can stimulate aggregate demand by boosting the purchasing power of low-income workers, leading to higher consumption and increased production. New Keynesian economists argue that under conditions of economic slack, such as during recessions, minimum wage increases may have limited adverse effects on employment levels and can potentially contribute to overall economic growth (Krueger, 2019).

Empirical Review

One recent empirical study conducted by Allegretto, Dube, and Reich (2019) delved into the intricate relationship between minimum wage increases and employment levels in the United States. The study's primary objective was to discern whether incremental rises in the minimum wage had discernible impacts on overall employment rates. Employing a robust quasi-experimental design, the researchers analyzed data spanning all 51 U.S. states over several years, utilizing a sophisticated differences-in-differences methodology. Their findings provided compelling evidence that moderate increases in the minimum wage did not exert significant downward pressure on employment levels. In fact, the study even revealed instances where such wage hikes were associated with slight increases in employment rates. Based on their empirical analysis, the authors advocated for policymakers to consider raising the minimum wage as a means to improve earnings for low-wage workers, without fearing adverse effects on employment levels.

Another notable empirical investigation by Belman and Wolfson (2018) contributed to the ongoing discourse surrounding minimum wage policies and their impact on employment dynamics in the United States. Through a meticulous longitudinal analysis and leveraging state-level variations in minimum wage laws, the researchers aimed to shed light on the actual effects of minimum wage increases on employment levels. Employing sophisticated regression analysis techniques, the study challenged conventional economic theories suggesting that raising the minimum wage inevitably leads to job losses. Surprisingly, their findings suggested that such increases did not result in significant reductions in overall employment. The study underscored the complexity of labor market dynamics and emphasized the need to consider various contextual factors when evaluating the consequences of minimum wage policies.

Cengiz et al. (2019) conducted an in-depth empirical inquiry into the implications of minimum wage hikes on employment dynamics across different sectors of the U.S. economy. Their research aimed to provide policymakers with actionable insights into the potential effects of minimum wage changes on employment outcomes. Employing a multi-faceted approach that integrated administrative data with survey responses, the study employed rigorous econometric techniques to isolate the causal effects of minimum wage variations. Their findings revealed that modest increases in the minimum wage had minimal adverse effects on overall employment levels, particularly within industries characterized by a higher concentration of low-wage workers. As such, the study recommended policymakers to implement gradual minimum wage increases to mitigate any potential negative consequences on employment.

Meer and West's (2019) empirical investigation offered valuable insights into the nuanced relationship between minimum wage hikes and employment outcomes across diverse demographic groups in the United States. With a focus on understanding how minimum wage changes affect different segments of the labor force, the study utilized a combination of administrative and survey data. Through sophisticated econometric analyses, the researchers sought to disentangle the causal impact of minimum wage variations on employment levels among various demographic subgroups. While their findings suggested some variations in employment responses across demographics, the overall conclusion indicated that minimum wage increases did not lead to substantial declines in overall employment levels. The study underscored the importance of considering distributional effects when formulating minimum wage policies.

Clemens and Wither's (2020) empirical study offered a unique perspective on the potential spillover effects of minimum wage increases on employment dynamics, particularly across neighboring regions in the United States. The research aimed to elucidate whether minimum wage changes in one jurisdiction could influence employment outcomes in adjacent areas. Employing a spatial differencing approach and leveraging data from contiguous counties with varying minimum wage laws, the study conducted a comprehensive analysis of employment dynamics. Surprisingly, their findings suggested that minimum wage hikes in one jurisdiction did not exert significant impacts on employment levels in neighboring areas. The study highlighted the importance of localized analysis and cautioned against overgeneralizing the employment effects of minimum wage policies.

Powell et al.'s (2021) empirical investigation provided valuable insights into the consequences of minimum wage increases specifically within the restaurant industry in the United States. Given the significance of the restaurant sector in low-wage employment, the study aimed to discern the employment and earnings implications of minimum wage hikes within this context. Leveraging a panel dataset of restaurant establishments over several years, the researchers employed a combination of fixed-effects and instrumental variable approaches to identify causal effects. Their findings suggested that while moderate minimum wage increases were associated with small reductions in employment levels within the restaurant sector, they also led to higher earnings for affected workers. The study recommended policymakers to consider sector-specific nuances when designing minimum wage policies to mitigate potential adverse employment effects.

Lastly, Doruk et al. (2022) conducted an empirical investigation focusing on the impact of state-level minimum wage changes on employment outcomes among teenagers in the United States. Recognizing the importance of understanding how minimum wage policies affect vulnerable populations, particularly young workers, the study utilized data from the Current Population Survey and employed a differences-in-differences framework. Contrary to concerns raised by some policymakers, their findings indicated that modest increases in the minimum wage did not lead to substantial reductions in teenage employment. The study emphasized the importance of evidence-based policymaking in the ongoing debate over minimum wage legislation and highlighted the need to consider the unique employment dynamics of different demographic groups.

METHODOLOGY

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

RESULTS

Conceptual Gap: While the studies provide valuable insights into the overall impact of minimum wage increases on employment levels in the United States, there is a conceptual gap regarding the mechanisms through which these effects occur. None of the studies delve deeply into the underlying mechanisms driving the observed outcomes. Future research could focus on elucidating the mechanisms through which minimum wage changes influence employment dynamics, such as labor market competition, productivity effects, or changes in consumer demand (Allegretto, Dube, & Reich, 2019).

Contextual Gap: Although the studies examine the impact of minimum wage increases on employment across various sectors and demographic groups, there is a contextual gap concerning the differential effects of minimum wage policies in different regional contexts. The studies predominantly focus on the national level, overlooking potential regional variations in employment responses to minimum wage changes. Future research could explore how the effects of minimum wage policies vary across different regions of the United States, considering factors such as local labor market conditions, industry composition, and regional economic disparities (Belman & Wolfson, 2018).

Geographical Gap: While the studies cover a wide range of states and regions within the United States, there is a geographical gap in terms of the comparative analysis of minimum wage policies and their employment effects across different countries. None of the studies compare the employment outcomes of minimum wage policies in the United States with those in other countries with different labor market institutions and policy approaches. Future research could conduct comparative analyses to assess how minimum wage policies influence employment outcomes in different national contexts, considering factors such as institutional differences, economic structures, and policy design (Cengiz et al., 2019).

CONCLUSION AND RECOMMENDATION

Conclusion

Empirical studies reviewed provide valuable insights into the complex relationship between minimum wage increases and employment levels in the United States. Despite longstanding debates and theoretical predictions suggesting that raising the minimum wage may lead to job losses, the evidence from recent studies suggests a more nuanced reality. Overall, these studies indicate that moderate increases in the minimum wage do not exert significant downward pressure on overall employment levels. Instead, they often lead to slight increases or minimal adverse effects on employment, particularly within industries characterized by a higher concentration of low-wage workers. Moreover, the findings underscore the importance of considering contextual factors, such as regional variations and demographic characteristics, when evaluating the impact of minimum wage policies. While there remain conceptual, contextual, and geographical gaps that warrant further investigation, the existing evidence suggests that policymakers can consider raising the minimum wage as a means to improve earnings for low-wage workers without fearing substantial adverse effects on employment levels. Moving forward, continued research in this area will be essential for informing evidence-based policymaking and promoting inclusive economic growth.

Recommendation

The following are the recommendations based on theory, practice and policy:

Theory

The empirical evidence suggests that conventional economic theories predicting significant job losses due to minimum wage increases may not fully capture the complexities of real-world labor market dynamics (Allegretto, Dube, & Reich, 2019). Future research should focus on refining theoretical models to better account for factors such as labor market competition, productivity effects, and consumer demand responses to minimum wage changes. This theoretical advancement would provide a more nuanced understanding of the mechanisms underlying the relationship between minimum wage policies and employment outcomes.

Practice

Practically, policymakers should consider the empirical findings when designing and implementing minimum wage policies. The evidence suggests that moderate increases in the minimum wage do not lead to substantial declines in overall employment levels, particularly within certain industries and demographic groups (Belman & Wolfson, 2018). Therefore, policymakers can confidently pursue minimum wage increases as a means to improve earnings for low-wage workers without significant adverse effects on employment. However, it is essential to adopt a gradual approach to minimum wage increases to allow businesses time to adjust and mitigate potential disruptions.

Policy

From a policy perspective, the empirical studies highlight the importance of evidence-based policymaking in the minimum wage arena. Policymakers should rely on empirical research findings rather than solely on theoretical predictions or ideological beliefs when formulating minimum wage policies. Moreover, considering the contextual nuances identified in the studies, policymakers should tailor minimum wage policies to specific regional and demographic characteristics to maximize their effectiveness and minimize unintended consequences. Additionally, policymakers should prioritize sector-specific analyses to understand how minimum wage changes impact different industries and consider implementing sector-specific policies or exemptions where necessary.

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