

REPUBLICAN RULE: A LEGACY OF ECONOMIC DIVISION

Led by President Bush, Republicans' economic policies are helping create a growing gap between the well-off and the rest of America. The Republican economy is leaving millions behind and upsetting the traditional middle-class balance in American society.

Republican Economic Priorities: A Snapshot

Number of Americans who would benefit from House Republicans' estate tax bill, which was voted on in June: 7,500

Number of Americans who would benefit from an increase in the minimum wage, on which Republicans are blocking a vote: 6.6 million

Average tax saving for those making \$1 million under Republican tax policies: \$42,000

Average tax saving for those making \$40,000 - \$50,000 under Republican tax policies: \$46

Under Republican policies, the gap between those at the top of the economic scale and those at the bottom continues to grow

- “After you adjust for inflation, the wages of the typical American worker—the one at the very middle of the income distribution—have risen less than 1% since 2000. In the previous five years, they rose over 6%...whatever the measure, it seems clear that only the most skilled workers have seen their pay packets swell much in the current economic expansion. The fruits of productivity gains have been skewed towards the highest earners, and towards companies, whose profits have reached record levels as a share of GDP.” [The Economist, 6/15/06]
- In 2005, the average CEO of a company with more than \$1 billion in revenue made close to \$11 million – more than 262 times the salary of the average worker. [Economic Policy Institute]
- In 2005, the average CEO made 821 times what a minimum wage worker earned. [Economic Policy Institute]
- In President Bush's first term, median household income fell by more than \$1,600. [Census Bureau Statistics]
- If the minimum wage had been indexed for inflation since 1968 (its highest point), it would be \$9.05, rather than \$5.15. The minimum wage is at its lowest level in 50 years (adjusted for inflation).

Meanwhile, working families are faced with increasing costs



College Tuition Costs: Up 40% under the Bush Administration



Health Care Costs: Up 55% under the Bush Administration



Gas Prices: Up 47% under the Bush Administration