The Federal Job Guarantee: A Hopeful Plan That's Too Expensive to Deliver

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Introduction

Senator Cory Booker (NJ) and Rep. Bonnie Coleman (NJ) introduced S.2746 and H.R.6467 to establish a federal jobs guarantee program in at-least 15 high-unemployment communities and regions across the United States. These pilot 15 unemployed communities must follow the following criteria to be accepted, "has an unemployment rate that is not less than 150 percent of the national unemployment rate, as determined by the Bureau of Labor Statistics (except in the case of tribal entities which may submit their own employment data where no such Federal data is available for such entities) based on the most recent data available at the time the Secretary solicits applications for grants under this section (S.2746, 2017)." The pilot program will be available to anyone over the age of 18 residing in the unemployed community, and the program should be eliminated no later than three years since the program began.

Depending on the success of this legislation, Senator Bernie Sanders (I-VT) introduced a joint resolution that would make this bill a federal program throughout the country. This policy would aim to solve unemployment and raise income levels of 13 million unemployed Americans. The plan will assess and evaluate the implementation of the programs and their impact on: employment; private sector employment, including wages and benefits; poverty rate; safety net and other Federal spending in the area served by the program; child health and educational outcomes; health and well-being of those with mental, emotional, and behavioral health needs; incarceration rates; and other economic development and individual outcome indicators, as determined by the Secretary" (S.2746, 2018).

There are many benefits that come a massive job-creation program. First, this policy will lead for there to be more income in the hands of the people so they will potentially purchase more items and add to our overall GDP (Tobin, 2016). Similar to the Universal Basic Income policy proposal, the Federal Job Guarantee plan will help provide higher levels of income to people that make less than $15/hour or are failing to work. This policy will increase their overall income levels and improve their overall standard of living (Tobin, 2016).

Along with this, the Job Guarantee Program will help put people at work for public-sector jobs that are currently going unfilled. Economically, the more money that gets given to the people, the more they will invest in other goods, services, or purchases. This increases but tax revenues and income for the private sector, from higher levels of purchases and investments in the private market by these individuals that will have more money.

This criteria signals that many modes and impacts will be evaluated to signal the success of the program, and with the political standstill in the country, many of these criteria has various different definitions on what classifies as a success. The idea of generating more income for the public will have boost our overall economy and reduce the wealth inequality that encompasses the country. However, the policy may not be able to completely solve unemployment, and it is also true that we cannot continually borrow more and more funds to fund another long-term investment. Ultimately, the intrinsic and extrinsic costs of implementing this policy outweigh the potential benefits the Federal Job Guarantee plan has to offer.

Grant Process Described By the Pilot Program Bill

Within these 15 eligible states or entities per the Booker bill, the Secretary overseeing the project will award specific grants. "The Secretary shall ensure that not less than 4 such entities serve predominantly rural areas under the grant; 6 such entities serve predominantly urban areas under the grant; 1 such entity serve in each of the 6 regions served by the Regional Offices of the Employment and Training Administration; and 1 such entity shall be a Tribal entity."

The amount of the grant will be established by the Job Guarantee Program Trust Fund consisting of amounts. "The Secretary shall determine the annual amount of a grant under this section based on a formula to be developed by the Secretary and should not make subsequent payments to a grantee after the initial payment until the grantee certifies to the Secretary that the grantee has expended, transferred, or obligated not less than 80 percent of the most recent payment made under this subsection (S.2746, 2017)."

Financial Costs Associated with Proposal

If this temporary federal job guarantee program were deemed to be successful by Congress in these potentially 15 or more sample of unemployed communities, than Senator Sanders resolution would institute this program throughout the nation. However, the bill itself does not have any explicit information on what kind of jobs will be created, what the unemployed individuals will need to do, and the cost of the basic groundwork necessary to implement the project.

Under the resolution, Senator Sanders plan will guarantee a job or training paying $15 an hour with health-care benefits to every American worker that is currently unemployed (Stein, 2017). Based on the Bureau of Labor Statistics estimates, the current unemployment rate is around 4.1. The total labor costs per each individual worker will cost roughly $37,440 per year, with this program. This means there are around 13 million unemployed Americans, making the initial labor costs around $486.72 billion per year (Stein, 2017). But we need to factor in workers that make less than $15/hour and disgruntled or uninterested workers not in the labor force.

The labor force participation rate measures the active labor force in the United States. This number is computed by dividing the number of people participating in the labor force by the total number of people eligible to participate in the labor force. The last census shows that 63% of our current population is in the workforce or 163,351 million Americans are in our current labor force. Among the 37% of the people not within the current Labor Force calculations, such as: stay-at-home parents, recent immigrants, illegal immigrants based upon state-laws, or retired people may wish to re-enter the workforce. Many of these individuals have not been calculated within the financial estimates, however these individuals will potentially participate in the program for $15/hour with health benefits. The financial costs also fail to measure the current labor force that makes less than $15/hour that the Federal Job Guarantee Plan promises.

According to the Economic Policy Institute, as of May 2018, around 54 million people earn $15/hour or less; around 39% of the current workforce. This workforce will now have an incentive to quit their current job if possible and join a federal program that promises at-least a $15/hour wage. Obviously, the location and movement will play a factor, but these failed cost measurements, does undervalue the overall cost of the Federal Job Guarantee program.

Income and Social Inequality Demands Income Redistribution

According to Thomas Piketty and Emmanuel Saez, Income Inequality in the United States 1913–1998's article published in the Quarterly Journal of Economics in 2003, our country's share of income and wages have represented a U-shaped pattern (Piketty, T., & Saez, E., 2003). This U-shaped pattern represents the current wealth gap, where members of the top 1% are not paying their fair share in the current income distribution. In order to solve some of the income inequity issues, the authors suggest that a more progressive income tax and a corrective estate tax is needed to reduce the overall inequality among the top and the bottom (Piketty, T., & Saez, E., 2003). The progressive income tax will ensure that Americans that hold the highest amount of wealth will provide higher levels of tax revenue, which will then be shifted onto funding welfare policies that will address social inequality. This tax should be coupled with a corrective estate tax because the top wage shares have been dropping since the 1960s. Due to this, a majority of the rentiers in the country, do not represent the majority of the country, only members at the top of the income distribution (Piketty, T., & Saez, E., 2003).

In order to meet the demands proposed by social and income inequalities, we need to possess a safety net that will directly assist the lowest income individuals and the unemployed elderly to make ends meet (Adamy, 2019). Many of these plans cost trillions of dollars, but if these programs help improve family incomes and improve child achievement, they pay for themselves by creating a more egalitarian society. In the current US system, we have many cash-transfer income support programs, which try to reduce this divide among the wealthy top 1% with everybody else.

Current Income-Support Welfare Policies that may be Altered

The Earned Income Tax Credit (EITC)

The Earned Income Tax Credit (EITC) is a tax-refund for the working poor based on their income levels and number of children. In the policy, your family must make a certain amount of earned income to qualify. According to Nada Eissa and Jeffrey Liebman's *Labor Supply Response to the Earned Income Tax Credit* (1996), they discuss the benefits and drawbacks of the EITC on the labor force. The policy provides you a refund if you make a certain amount of money and claim qualified children. With this the EITC affects labor force participation rate and the number of hours worked by people both positively and negatively (Eissa and Liebman, 1996).

With the Labor Force Participation Rate, the EITC rewards additional workers, and obtaining a job will potentially add to the tax refund. This policy encouraged low-income and single mothers to join the labor force from 1990 to 1996. However, with the increase in the Labor Force Participation Rate, the number of hours worked by low-income families were negatively impacted (Eissa and Liebman, 1996). According to the EITC, you must make between a certain bracket to continually qualify for the tax refund. If the Head of Household generates more income, which is the anticipated goal of EITC, it disqualifies them from EITC income bracket. This may lead them to pay more in taxes and receive a slimmer EITC refund. This perception has kept many families to remain in similar income brackets, because losing their EITC refund may be much more costly than the benefits of generating higher levels of income.

According to Gordon Dahl and Lance Lochner's *The Impact of Family Income on Child Achievement: Evidence from the Earned Income Tax Credit,* their research found that there are short-term impacts on childhood test scores and maternal labor market participation. However, there is little evidence that the effect of income lasts very long (Dahl and Lochner, 2012). The EITC negatively impacts second earners in married homes and has produced a negative work effect, where if the spouse starts to work, the level of EITC benefits may decline based on household income (Dahl and Lochner, 2012). This policy has created a higher level of reliance on the government, because people care more about their EITC benefit than actually making enough income to not qualify for EITC (Edward and De Rugy, 2015). With the current EITC policy, taxpayers on average lose $90 billion dollars to pay for the $60 billion in EITC refunds. These additional taxes can negatively impact middle-class Americans and create deadweight losses that may alter their decision-making. EITC recipients are now reliant on the refunds that the government is providing them Edward and De Rugy, 2015). In many cases, this will deter them from working additional hours because this may cost them more.

Social Security

Under Social Security, everyone after the age of 65, receives a cash payment generally funded by FICA Taxes and administered by the SSA (Social Security Primer, 2018). Under this payroll tax system, the tax rate for both employers and employees are around 7.65%, from which 6.2% goes to Social Security. There is also a 15.3% tax for self-employed Americans and a tax applied on earned income up to $132,9000 (Social Security Primer, 2018). In 20 years, the Social Security Fund is projected to be depleted (Dickstein, 2015). Two-thirds (⅔) of the Elderly get half of their income from Social Security and private pensions only account for 18%. Birthrates have fallen to such a degree since the 1950s that the number of workers supporting each retiree has gone down from 30 in the 1950s to below 5 in 1990 (Social Security Primer, 2018). By 2030, the number of workers supporting each retiree will be below 3 (Social Security Primer, 2018). Higher levels of immigration can combat these dwindling birth rates by bringing more people into the system to help outlast these projections and help provide more tax-revenue to further finance the program (Social Security Primer, 2018).

Unemployment Insurance Policies

According to Daron Acemoglu and Robert Shimer's Efficient Unemployment Insurance," in the Journal of Political Economy in October 1999, they discuss how the unemployment insurance has helped provide insured workers, high-wage jobs with high unemployment risk (Acemoglu and Shimer, 1999).According to their research, an economy with risk-averse workers have the ability to maximize their overall output and increase risk-sharing. These unemployment insurance plans help with risk aversion and helps economies find levels closer to equilibrium (Acemoglu and Shimer, 1999).

Unemployment Insurance provides compensation for all workers that are unemployed that are not employed for a specific period of time until they find a new job (USA Gov, 2019). Each state usually has a state unemployment insurance program that provides certain benefits based upon eligibility for unemployment insurance. Generally, these state unemployment compensation details are available on your local state unemployment office website. These compensation amounts depend on the amount you earned while working and how many weeks you worked (USA Gov, 2019). These unemployment benefits are paid for up to 26 weeks, but this maximum amount will differ from state to state (USA Gov, 2019).

As of 2019, there are no federal unemployment benefit programs, and all of these programs are offered in a state by state basis (USA Gov, 2019). However, whenever someone is laid off, the first thing newly unemployed people should do is file for unemployment and generally it might take up to three weeks before you receive a check (USA Gov, 2019). The following circumstances will disqualify you, depending on state law, from you receiving unemployment benefits. These include being fired for misconduct, quitting without good cause, attending school, self-employment, quitting to get married, resigning because of illness (disability laws will vary), or being involved in a labor suit (USA Gov, 2019).

However, in order to receive unemployment benefits, the filer must register with a state job service and actively seek work. The job service may require active job applying, submitting resumes, and being willing to work. The state will help you receive suitable employment, but the standards for suitable employment will vary on the state (USA Gov, 2019).

Under the Job Guarantee Plan, if everyone has a job, then it can be assumed that these unemployment insurance plans would be gradually dismantled. Such policies can help finance the implementation of the Federal Job Guarantee legislation and utilize similar resources to assist with future job growth (USA Gov, 2019).

Labor Dynamics Impact On Private Sector Market from Job Guarantee Plan

According to Vincenzo Caponi's *"The Effects of Public Sector Employment on the Economy,"* he examines the impact on public sector employment on the economy as a whole. Whenever the public sector creates jobs by hiring citizens to provide goods and services, it has both positive and negative effects on the labor market (Caponi, 2017). His research showed that the unemployment rate decreased in the short-term, creating more stabilizing effect in economy. Along with this, certain demands in inequity were met in places that had higher levels of poverty in comparison to others. Plus, with the higher levels of public sector jobs, many employers were encouraged to employ disadvantaged and marginalized Americans (Caponi, 2017). At the same time, the reduction of short-term unemployment by expanding public sector jobs were not efficient, because wages in the public sector are flexible and not fixed. This expansion of public sector jobs created a crowding-out effect of private sector, where many people left their low-paying private sector jobs to work for the public sector that provided higher levels of stability. To add to this, wages are unresponsive to productivity differences, so if workers are less or more productive in the public sector, they do not see salary increases or decreases (Caponi, 2017). With the crowding-out effect leading to labor shortage and lack of overall productivity in public-sector jobs, Caponi's research suggests that there is a reduction in the overall productivity of the economy, coupled with the negative effects of the resource reallocation from the private to the public sector.

When it comes to the Federal Job Guarantee plan, Caponi's discussed impacts show how a massive public sector work project can have many drawbacks to the private sector. In Greg Ip's Wall

Street Journal article titled *The Problem with a Federal Jobs Guarantee (Hint: It's Not the Price Tag)*, Ip discusses the challenges that the private sector will face with wages, inflation, and technology after the implementation of the Federal Job Guarantee plan. First in order to keep many of the workers that make less than $15/hour, the private sector will see massive salary increases. Employers will be forced to raise the salaries of their workers, because they do not want to lose their labor, similar to a $15 minimum wage effect (Ip, 2018). This will lead the companies to potentially raise the private sector causing rise in customer costs to offset their short-term losses in revenue. This raised cost on customers will negatively impact certain businesses more than others (Ip, 2018). Policies such as this will positively impact labor in big firms like Wal-Mart that can afford offering health benefits or wage increases (Ip, 2018). But these policies will hurt smaller firms to a mega scale, that cannot offer the same benefits as the public sector would with Job Guarantee. Overall this may intensify the oligopoly market that we have in the country, because many small businesses or start-ups, will be unable to meet labor or revenue demands to stay afloat (Edwards, 2016). This would make many argue that the Job Guarantee plan will not be very positive for the private sector as a whole. It may force labor or employment changes against the market need, that may help some, but forced changes have mixed effects from unequal benefits.

Whenever we add money to the market or change wage floors, we see various inflationary pressures that will reduce the value of the dollar in the short-term. The rise in salaries will see a short-term rise in the cost of goods (Edwards, 2016). This will trickle to make the overall cost of goods and services increase to offset the additional increase in wages. In order to combat these issues, the government will need to alter the current tax rates and federal interest-rate to offset the inflated cost of the dollar (Edwards, 2016). Plus, private-Sector low-income jobs may be replaced by technology, as certain jobs would be much more efficient with machinery over people (Edwards, 2016). With wage changes and cost increases, companies will need to shift more towards technology making the product cheaper and more affordable. Therefore, in order to maximize efficiency while minimizing costs, many more low-income private-sector jobs will be lost. This includes jobs like hamburger flippers, baristas, or waiters, that there is a demand for, but can easily be replaced by technologies. There can also be a potential public-sector spillover with the use of technology, because when citizens are paying for each additional job, their tax dollars value efficiency (Caponi, 2017).

Job Guarantee Plan in India

The only country that has a similar population to the United States to test out a federal plan like the Federal Job Guarantee proposal was India. B Sasi Kumar and Kalarani Rengasamy from Alagappa University in Tamil Nadu analyzed the successes and drawbacks of the Job Guarantee plan in India, within their article, *"Participation of Rural Workers in the Mahatma Gandhi National Rural Employment Guarantee Act in India."* The Government of India provides funds to the Indian states to meet the full cost of wages and up to 75% of the material cost of work including wages to skilled and semiskilled workers (Kumar and Rengasamy, 2012). Within the program, District Officers need to meet with Delhi (Capital of India) to give updates on how funds are being used (Kumar and Rengasamy, 2012). The government meets full cost of employment wages and in addition funds equal to 50% of wages are given towards all other costs (including material components, staff etc.). This simple pattern of funding would dispense the need for getting from states details of expenditure on material, staff etc. or having to calculate the wage-material ratio (Kumar and Rengasamy, 2012). The Government of India will then be concerned with maintaining only state-wise accounts and not nearly 600 accounts for the districts (Kumar and Rengasamy, 2012).

The positives of this program are that they say increased earnings for low-income households by 13.3 percent (Kumar and Rengasamy, 2012). Ninety percent of that increase is due to higher wages and increased work in the private sector, not the job guarantee program itself. Just as job guarantee advocates would predict, the program bid up wages everywhere. On the flipside, there were many negative effects to this program as well (Kumar and Rengasamy, 2012). Many unskilled jobs such as digging potholes or moving rocks sparked high demand by lower income people. According to S. Baskar Reddy, head of agriculture at the Federation of Indian Chambers of Commerce and Industry (FICCI) said, "It is deskilling our people at a time when we should be training them for new skills (Kumar and Rengasamy, 2012)." The policy also caused there to be an extreme demand by workers outpacing skilled jobs demand. Generally similar pay for lower-income jobs. "The jobs program was meant to be a measure of last resort for the poorest. Instead, it has become the preferred work because it is easy money and a little bit of digging here and there (Kumar and Rengasamy, 2012)."

In my personal opinion, it is extremely difficult to compare an Indian Job Guarantee program with an American Federal Job Guarantee. India is a completely different market, with a current minimum wage of 160 rupees or $2.25 per day. They have actual overlying issues with properly paying labor, which has led various companies to outsource their jobs there. India is a third-world economy with 1.2 billion people without a safety net, so initiating a program like this deters from investment in skilled jobs. They have little to no safety nets and have 2.59 trillion dollars in their GDP to finance the growth of 1.2 billion Indians. The United States may have an income gap, but we produce much 17 trillion dollars more in GDP regardless of our income inequalities in the United States. Plus, poverty in India and poverty in America cannot be compared, because our safety nets may not solve all of the underlying issues of racism, homelessness, poverty, educational inequality, healthcare, or the income gap. But in many cases, in comparing to India, the United States does make substantial effort irrespective of whatever party is in power. We have policies that allow everyone in the country to get a K-12 Education, have policies that deter racism, and push to reduce poverty whether through welfare reforms like EITC or even with Affordable Housing policies. So, for India, the Federal Job Guarantee program has at least created something to allow people to escape poverty without pure capitalistic virtues. However, the cost of them having one-billion-dollar welfare program does not necessarily equate to the United States expenditures.

Job Guarantee Proposal Analysis with Economic and Political Forecasts

In terms of the Federal Job Guarantee program, the idea itself has many merits from a capitalistic standpoint. Economists have stated that by improving the overall levels of income that people have, they will have more opportunity to take risks. Risk-taking will allow them to potentially increase their revenue flow and potentially improve the life-quality of their family members. Such policies have many benefits, but the asymmetric information and the lack of details, makes this policy too big of a risk. Certain information still needs to be learned such as: what kind of jobs will the people be doing, how much does the job-creation itself cost, how many hours will they be working, how long will the program lasts, and what about the non-unemployed people that may wish to join the program.

Currently our federal GDP is at $19.37 Trillion, and we spend $27 trillion on entitlements, and the Federal Job Guarantee plan will only add to it. According to the Budget and Economic Outlook: 2019 to 2029. "In 2018, the current 3.9 percent of G.D.P., compared with an average deficit of 2.1 percent of G.D.P. over the previous 70 years (Budget and Economic Outlook, 2019)." This budget deficit will increase to 4.6 percent of G.D.P. in 2023, and no more than that based on continued economic growth and no major military conflict (Budget and Economic Outlook, 2019)."

The Federal Job Guarantee proposal is a $486.72 billion-dollar investment only factoring in the 4.1% unemployment rate. But there will still be some unemployed people who will opt out of the program, making the policy look financially optimal. However, you will also have potential private-sector low-income or part-time employees that will join the program, along with some people not factored in the labor force. In order for Job Guarantee to work, we may need to curtail our investments in current running entitlement programs like the Earned Income Tax Credit, reduce Social Security payments, and Eliminate Unemployment Insurance.

Conclusion

The policy will have a direct impact on the private market, will increase our national debt, and contribute to the rising costs of our entitlement spending, which will further rise over time. Much of these things, make taking on another extremely expensive program not really feasible. Personally, the idea of a Federal Job Guarantee is great from both a capitalistic and an inequity standpoint. Because this policy, will not only increase the revenues for many low-income Americans but will also allow them to contribute more to the GDP. However, the potential inflationary pressures coupled with the lack of information on the number of Americans that will take part in the program, makes this policy too risky. We have never created a full-on job creation policy within the public sector and are unaware of the exact impact that it will have on the private sector in particular. Plus, with our historical problems in solving social issues by increasing our financial pressures, makes me argue that we need to first solve some of our pending spending priorities, before moving to another potential trillion-dollar policy.

We need more information on how the Job Guarantee Program will work and until these semantics are determined, the policy remains a question mark. The more money that people have, the higher our overall GDP rises, and this policy can eventually create a permanent 100% full employment. If these details were provided, the procedures were spelled out, and if we had more examples of this policy in implementation, than the Federal Job Guarantee proposal could be an excellent idea. However, with the amount of information that we have to work with, and the unanticipated explicit costs of implementing this program makes the policy too risky. So, it would be wise to recommend the plan at the moment, because of the lack of information and its anticipated effects on the market.

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