

Subject: [Fwd: Fw: WHAT IS THE MATTER WITH OUR WORKERS]
From: Brian Platts <bplatts@shaw.ca>
Date: Wed, 01 Aug 2007 10:18:12 -0700
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Subject: Fw: WHAT IS THE MATTER WITH OUR WORKERS
From: Ernie Crist <criste@shaw.ca>
Date: Tue, 31 Jul 2007 23:16:46 -0700
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WHAT IS THE MATTER WITH OUR WORKERS?

The following information might help some bloggers to better understand why Canadian workers are stepping up the fight for wage justice.

A new study by the Canadian Centre for Policy Alternatives concluded that if real wages in Canada had kept in step with increased productivity and economic growth, Canadian wage earners would earn an average of \$ 10,000 more each and every year.

“Rising Profit Shares, Falling Wage Shares” finds that Canada’s economic growth and workers productivity improved by 51 % in the past 30 years, but workers average real wages have been stuck in a holding pattern. The study finds that Canadian Workers wage share is now the lowest in 40 years.

Labour shares of compensation as a share of the national income is now about 63 %. A drastic fall from the 1992 level of 70%. Instead, corporations have been banking the benefits of economic growth and improved productivity. Corporate profit shares are the highest in 40 years. In 2005 corporations banked \$ 130 billion more in profits than they would have, had they remained at 1991 levels.

Sharing those profits would have gone a long way to reducing Canada’s growing income gap. Looking at another way, Canadian families are putting in more work time, but they are getting a smaller share of the economy, while the richest 10% get richer.

The study also found that in 2004 the richest 10% earned 82 times more than the poorest 10 %. All but the richest are working more weeks and hours in the paid work force - 200 hours more since 1996, yet only the rich 10% saw a significant increase in their earnings - a rise of 30%. The studies disprove the argument by the apologists of corporate brainwashed persons that a rising tide lifts all boats.

Statistics Canada

reports that Canadian companies posted a record operating profit of \$ 63 billion in the first 3 months of 2007. While some workers have been fortunate to get trained for higher paid jobs, others have seen their wages slashed by profit hungry corporations and their servants in government.

Not many workers have seen a 341% pay increase during that period. That is how much the profits of Canada’s top dozen corporations have shot up over twelve years. Oil companies for instance did not do badly at all. Their profits added up to a whopping \$16.2 billion. Is it any wonder that they told Canadians to hate

Hugo Chavez of Venezuela

who decided that such profits should go to the people who own the oil? Banks too did rather well with a total of \$ 18 billion in 2006 and so did Insurance companies. Profits of Manulife Financial for example in 2006 was 3.9 Billion and Manufacturer Life \$ 2.8. Billion. You may wish to keep this in mind the next time somebody calls our workers greedy.

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