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State of Working Mississippi 2012 Report Finds Mississippians Have Not Experienced Substantial Wage Change In Over a Decade

Comprehensive Report Contains Data, Analysis, and Recommendations Critical to Understanding the State's Economic Situation and Advancing to a Stronger Mississippi Workforce

JACKSON--Mississippi's labor force remains one of the state's greatest assets. However, in the last ten years falling median household income, stagnating wages and rising college costs have made it tougher to climb the economic ladder through hard work and education.

The *State of Working Mississippi 2012* presents, in stark terms, many economic and systemic challenges faced by Mississippi's workers and a roadmap to reduce barriers and build a stronger foundation for future growth.

The 2007 recession caused sharp declines in the state revenues available to invest in economic growth, and revenues are still well below pre-recession levels. "Mississippi needs to maintain investments in education, roads and healthcare through a balanced approach that includes revenue increases rather than cuts-only approach that threatens recovery," said MEPC director Ed Sivak. "We can't return to economic prosperity by undercutting supports for struggling families."

Key Findings

WORKFORCE Mississippi's workforce is more educated than it was in 2000. In 2010, the portion of Mississippi's workforce with at least some college rose to 57.1% from 52.3% in 2000. However, over 350,000 adults across the state still lack a high school degree.

WAGES Mississippi's median wage is below the South (\$15.10) and the nation (\$16.00). The inflation-adjusted median wage was \$13.13 in 2000 and \$13.45 in 2010.

STATE REVENUE Economic downturns in the 2000s led to job loss, declines in household income, and declines in state resources. Mississippi General Fund revenues have not returned to FY2008 levels and are not expected to for several years.

The *State of Working Mississippi 2012* suggests a variety of strategies that can be implemented statewide through the state's leadership in the private, public and non-profit spheres to move Mississippi forward.

--MORE--
(Recommendations)

Recommendations

BUILD WORKFORCE SKILLS AND COLLEGE-READINESS Build a pipeline from basic education courses to post-secondary credentials by enhancing connections between the state's adult basic education, GED preparation and college-level courses.

INSULATE FAMILIES FROM ECONOMIC INSECURITY Increased access to affordable housing and child care can help families below economic security bridge the gap and cover all their basic expenses. Additional support of Individual Development Accounts- matched savings accounts that facilitate building assets for homeownership, post-secondary education or entrepreneurship- can raise the number of families that build savings to weather financial emergencies.

INCREASE ADEQUACY OF STATE REVENUE A balanced approach that includes raising revenue is needed to provide quality education systems, a well-supported workforce and an infrastructure for business development. Broadening the sales tax base to include more services is once avenue for increasing the resources necessary for the state's growth and prosperity.

A copy of the FULL report is available at www.mepconline.org.

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The Mississippi Economic Policy Center (MEPC) is a nonprofit, nonpartisan organization that conducts independent research on public policy issues affecting working Mississippians. MEPC is an initiative of the Hope Enterprise Corporation (HOPE), a regional financial institution and community development intermediary dedicated to strengthening communities, building assets and improving lives in economically distressed areas throughout the Mid South.