

Script baptiste_btsMUCouNRCaudio2.mp3
Source: ELLLO #983

Minimum Wage 1'50"

Todd: So Greg, we're talking about controversial issues and one of the issues in your book is income disparity. So, what do you think about minimum wage?

Greg: Minimum wage. Minimum wage I think is very important to have otherwise employers are going to take advantage of people; pay them too little. The society, society itself must decide what is the proper minimum wage and that in itself is an issue. What should it be?

Todd: You know, actually I disagree. I am actually against a minimum wage. I think that you know, basically all markets find equilibrium and that if the wage goes too low people just won't do the job, and so basically, if you don't have a minimum wage eventually the society will come to a wage where people feel comfortable doing that work. That basically things will work out.

Greg: In theory maybe you're right, but in reality you're really wrong. I mean take a look at some of these countries around the world where there are sweat shops, where you have children, cause there are no rules regulating labor, and you have children who have never been educated, spend their entire lives working almost like slaves in unhealthy conditions. That's what happens when there are no rules to protect workers.

Many of those people, those children, who are working like slaves, don't have a chance for an education and often maybe they're being exploited, not always but sometimes, by people who've had good education.

Todd: Right.

Greg: Take a child in some very poor country has to work just to find food.