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Hot Topics

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Friday, March 26, 2010

More on Public Employees' Pay [Veronique de Rugy]

Your tax dollars at work:

	State and local government	Private
Total compensation	\$39.66	\$27.42
Wages and salaries	26.01	19.39
Benefits		
Paid leave	3.27	1.85
Health insurance	4.34	1.99
Defined benefit pension	2.85	0.41
Defined contribution pension	0.31	0.53

In this morning's Wall Street Journal, you can read all about the differences in pay between public and private employees. Their data is based on the work of Chris Edwards of the Cato Institute.

Interestingly, Peter Orzag, the head of OMB, has explained the differences in pay by saying that public employees have more diplomas (probably implying that they were smarter) than private employees.

"But the truth is that a comparison of federal and private-sector pay, even by occupation, is misleading because the employees hired by the federal government often have higher levels of education than their counterparts in the private sector — even within the same occupations. When you factor in the education and experience of the federal workforce, there is no statistically significant difference in average pay levels."

Notice how he forgets to talk about the differences in pension treatment public employees get. It's all about the diplomas. However, in my opinion if the government we are getting is the result of all these diplomas, I would like high-school drop outs to run Congress.

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