

Government raising minimum wage assignment



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Personally I think that it would be a good idea for the government to raise minimum wage. One of the reasons why I believe this is because of the fact that the cost of living has risen so high to the point where people aren't making enough money to pay for their basic necessities anymore, and it is causing our nation's debt to continue to grow higher because more and more people are filing for unemployment or government subsidies who are just not making enough money from their lump wage jobs to pay for the things they need.

This ultimately leads to an increase in taxes from people's paychecks in order for the government to pay these subsidies that they offer which in turn increases the national debt. Another reason why I believe it would be beneficial to raise the minimum wage is because of the fact that it would help our economy in the long run by increasing consumer spending.

If minimum wage was to be raised, then people would earn more money to the point where they are able to pay for their basic necessities and still have money left over: this would cause to an increase in consumer spending, and that would not only be beneficial to businesses, but also to the economic growth in local and national economies.

However, many politicians and people believe that having a minimum wage at all is a bad thing because it "artificially increases the pushes up income levels" and will eventually cause inflation. I disagree with this statement though because without a minimum wage employers could pay their workers next to nothing which would lead to even more debt and really low income levels ultimately making the government itself look bad.