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NEW STUDY ON BAY AREA ECONOMY: Wages Rose in Boom Years, But Not for Low-Wage Workers

SACRAMENTO – A new report from the California Budget Project (CBP), a nonpartisan policy research group, shows that while wages rose substantially for many San Francisco Bay Area workers in the economic boom of the late 1990s, they stayed flat for the region's low-wage workers. These findings stand in contrast to the conventional wisdom that a "rising tide lifts all boats."

The Rising Tide Left Some Boats Behind: Boom, Bust and Beyond in the San Francisco Bay Area, also finds that the region's economy differs significantly from the rest of California in a number of key respects, including wages, educational attainment, and racial and ethnic makeup of its workforce; number of families living below the poverty level; and homeownership rates.

On Monday, December 12, the CBP will hold an audio teleconference for reporters, editors, and columnists to discuss this report. The report will be embargoed for publication until 12:01 a.m. on Tuesday, December 13.

- WHAT:** Audio teleconference on the study, *The Rising Tide Left Some Boats Behind: Boom, Bust and Beyond in the San Francisco Bay Area*
- WHO:** Jean Ross, executive director, CBP
David Carroll, senior policy analyst, CBP
- WHEN:** 1:00 p.m. PDT, Monday, December 12
- CALL-IN NUMBER** (800) 310-6649
- PASSWORD:** Bay Area Report
- TO RESERVE A SPOT:** Please call Nancy Bennett, (800) 834-1110
- NOTE:** An audio actuality (64bps mp3 file, 58 seconds) is available at:
<http://www.cbp.org/2005/bayarea.mp3>

The California Budget Project (CBP) was founded in 1994 to provide Californians with a source of timely, objective, and accessible expertise on state fiscal and economic policy issues. The CBP engages in independent fiscal and policy analysis and public education with the goal of improving public policies affecting the economic and social well-being of low- and middle-income Californians. Support for the CBP is provided by foundation grants, individual donations, and subscriptions. Please visit the CBP's website at www.cbp.org.

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