I am now 67 years old and consider myself extremely lucky to have an employer willing to hire elderly people like myself. My employer is a small businessman. Recently because of the economy he was forced to raise his prices and cut his overhead just to stay in business. I took a Small Business Administration class in college, and I know that he has to match my Social Security payments, pay higher State disability and workers compensation. He and others like him will have no alternative but to close their doors and I will be unemployed.

When I lose my job, because my employer can no longer afford to stay in business, what is the government going to do about me, someone who is willing to work? How is the government going to help support me? Who is going to pay for this?

Very truly yours, Joanna B. Menser, Santa Ana, CA.

That is a personal story, but how about the big picture? How about macroeconomics, and how about the views of such institutional stalwarts of the liberal point of view as the New York Times? Some time ago the New York Times ran an editorial on the minimum wage. The headline was, the right minimum wage, zero. By that the New York Times did not mean that people should actually work for nothing. Rather, what they meant is that wages, the cost and the price of labor should be determined in a free market and in fact no one should be held to a so-called minimum wage but, rather, everyone should have the opportunity to make an increasing wage in return for higher skills and higher productivity.

□ 1830

Let me read from that editorial in the New York Times which was titled, ''The Right Minimum Wage: $0.00.''

''Anyone working in America,'' the New York Times says, ''surely deserves a better living standard than can be managed on the minimum wage.''

I think we can all agree with that.

But there is a virtual consensus among economists that the minimum wage is an idea whose time has passed. Raising the minimum wage by a substantial amount would price poor working people out of the job market, people like Joanna Menser, whose remarks we just heard.

''An increase in the minimum wage,'' the New York Times wrote in their editorial, ''would increase unemployment.''

Let me repeat this line from the New York times editorial: ''An increase in the minimum wage would increase unemployment, raise the legal minimum price of labor above the productivity of the least skilled worker, and fewer will be hired.''

''If a higher minimum wage means fewer jobs, why does it remain on the agenda of some liberals,'' the New York Times asked.

''Those at greatest risk from a higher minimum wage would be young poor workers who already face formidable barriers to getting and keeping jobs.''

They conclude their editorial in the New York Times as follows:

''The idea of using a minimum wage to overcome poverty is old, honorable, and fundamentally flawed.''

This is the New York Times now. This is not Congressman CHRIS COX from California.

''The idea of using a minimum wage to overcome poverty is old, honorable, and fundamentally flawed. It's time to put this hoary debate behind us and find a better way to improve the lives of people who work very hard for very little.''

Finally, the New York Times of Friday, April 19, just last Friday, is worth noticing here on the floor in this debate among our colleagues. Three factoids from the New York Times, Friday April 19, 1996, I commend to all of my colleagues:

Number of times in 1993 and 1994, when Democrats controlled Congress, that President Clinton mentioned in public his advocacy of a minimum wage increase: zero. Number of times he has done so in 1995 and 1996, when Republicans have controlled Congress, 47. Number of congressional hearings Democrats held on the minimum wage in 1993 and 1994: zero.

NOBEL PRIZE WINNERS AND OTHER ECONOMISTS SUPPORT INCREASE IN MINIMUM WAGE

The SPEAKER pro tempore (Mr. COLLINS of Georgia). Under a previous order of the House, the gentlewoman from North Carolina [Mrs. CLAYTON] is recognized for 5 minutes.

Mrs. CLAYTON. Mr. Speaker, I am pleased that 20 of our Republican colleagues in the House now support an increase in the minimum wage.

They join 3 recipients of the Nobel Prize in Economics, 7 past presidents of the American Economics Association and more than 100 distinguished economists nationwide who have signed a ''Statement of Support for a Minimum Wage Increase.''

Clearly, Mr. Speaker, the issue is compelling.

Those economists recognize that profits are soaring, wages for workers are declining, and consumer demand is stagnant.

That is a prescription for economic trouble.

Middle and moderate-income Americans now feel the squeeze between profits and wages as much as the low income and the unemployed.

Almost half of the money in America is in the hands of just 20 percent of the people.

That top 20 percent is made up of families with the highest incomes. The bottom 20 percent has less than 5 percent of the money in their hands.

A modest increase in the minimum wage could help the bottom 20 percent, and, it will not hurt the top 20 percent.

The President has proposed such a modest increase in the minimum wage—an increase of 90 cents, over 2 years.

Such an increase would mean an additional $1,800 a year for the working poor.

That amount of money makes a big difference in the ability of families to buy food and shelter, to pay for energy to heat their homes, and to be able to clothe, care for and educate their children.

That amount of money makes the difference between families with abundance and families in poverty.

An increase in the minimum wage won't provide abundance, but it can raise working families out of poverty.

As indicated, while the cost of bread, milk, eggs, a place to sleep, heat, clothing to wear, a bus ride and a visit to the doctor has been going up, the income of low, moderate and middle-income people has been going down.

Between 1980 and 1992, income for the top 20 percent increased by 16 percent. During that same period, income for the bottom 20 percent declined by 7 percent.

For the first 10 of those 12 years, between 1980 and 1990, there were no votes to increase the minimum wage.

Without an increase in the minimum wage, those with little money end up with less money. That is because the cost of living continues to rise.

By 1993, families in the top 20 percent had an average income of $104,616.

In contrast, families in the bottom 20 percent in America had an average income of just $12,964.

That is an astounding gap of more than $90,000!

The bottom 20 percent of our citizens can have a full-time employee in the family, working at least 40 hours a week, and still not able to make ends meet.

In fact, the earnings of that family could place them below the poverty line.

Recent studies indicate that job growth in America is lowest where the income gap is widest.

Closing the gap helps create jobs rather than reduce jobs.

Those who argue that an increase in the minimum wage will cause job losses, fail to look at all the facts.

Othe recent studies have shown that an increase in the minimum wage tends to cause an increase in jobs, rather than a loss of jobs. What are we waiting for, Mr. Speaker:

The Statement of the Nobel Prize winners, the past presidents of the American Economics Association and the more than 100 economic scholars across America makes the following point: ''After adjusting for inflation, the value of the minimum wage is at its second lowest annual level since 1955.''

Let us bring minimum wages into the modern age. Let us support H.R. 940, a bill that will help create a livable wage for millions of workers by permitting a modest increase in the minimum wage.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California [Mr. HUNTER] is recognized for 5 minutes.

[Mr. HUNTER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]