

– A D V I S O R Y –

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Annual economic report to be released Monday:

Life in the Valley Economy (LIVE)

*Report from leading Silicon Valley research organization
assesses the local economy and implications for public policy*

Working Partnerships USA's annual look at the state of the economy in Silicon Valley will be released at a press event on **Monday, August 25, 2008, at 12:30 pm**. Call-in information is available below.

The report – **Life in the Valley Economy** – measures key benchmarks in the health of the Silicon Valley economy, and provides insight into the impact on local families and broader implications for the American middle class. At the release of the report, community members impacted by the economy will share their personal stories.

Preview issue of the day: **Employment and Income**

- Since January 2004, the Valley added jobs at a 1.7% annual rate, the slowest growth of any expansion in the last fifty years. Over the complete economic cycle, **the Valley lost a total of 136,300 jobs** – all while the economy grew.
- Industries that added jobs between 2001 and 2008 had an average weekly wage of \$1,194 – **41% lower than in industries that lost jobs**.
- As of 2008, **eight of the 20 largest occupations in the region do not pay a living wage** – that is, enough to support a family. Meanwhile, 32% of all workers earn less than \$15 an hour, below the standard for self-sufficiency.
- Even as wage growth stalled, from 2000 to 2008 the **cost of gas climbed 139%, child care went up 64%** and **electricity rates jumped 50%**.

The evidence is striking: job and wage growth are stagnant. Economic growth is not bringing prosperity. At the press event, we'll discuss innovative policies and programs that help address this challenge.

The report can be previewed under embargo until the event by contacting lauerhahn@wpusa.org.

What: Release of LIVE report assessing regional economy
Where: 2102 Almaden Road, Ste. 107, San Jose, CA
Call-in number: (888) 632-9810, code 60748415
When: 12:30 pm, Monday, August 25, 2008
Who: Phaedra Ellis-Lamkins, Executive Director, Working Partnerships
Researchers and experts from WPUSA
Community members sharing their personal stories

Working Partnerships is a public policy and research institute that builds partnerships with community groups, labor unions, and faith based organizations to improve the lives of working families in Silicon Valley.