

The Anson County School Board will hold its regularly scheduled monthly meeting on Monday, August 31 at the Charles Riddle Staff Development Center, located at 320 Camden Road in Wadesboro.

The meeting will begin at 5:30 p.m. with a Closed session. Open session begins at 6:30 p.m. and the public is invited to participate.

### Wadesboro Fire Department Offers Safety Programs

The Wadesboro Fire Department is now offering fire prevention and life safety programs on various topics. These programs are offered to audiences including children, adults, seniors, industries and churches. A Fire and Life Safety Educator will come to your location and provide presentations on home fire safety, workplace fire safety (including fire extinguisher training), evacuation and exit drills, smoke alarm installation and maintenance, and severe weather presentations. To schedule a program contact the Wadesboro Fire Department at 704-694-2167. These programs are provided in a continual effort to improve life safety for all citizens of Anson County.

### You Decide: What's Behind the Productivity Slump?

*By Dr. Mike Walden, North Carolina Cooperative Extension:* We all hear about trends in jobs, the unemployment rate, household income, consumer spending and economic growth. These important economic numbers are reported each month and are given great attention in the press. But behind all these headline numbers is another economic measure that may be the most important of all. It's well-known to economists but doesn't receive nearly the attention of the others. Yet, a strong case can be made that it's the behind-the-scenes generator of much of what's important in the economic world.

This economic number is – drum roll please – productivity. Most people will yawn at its mention, and that's understandable. It doesn't sound exciting, and it's easy to assume productivity is a concept that's important only to business. But really it's a people term, and a simple one at that. Productivity measures how much output a worker produces within a given period of time, such as an hour. Output is specific to the job. So, for example, for an auto worker productivity might be the number of fenders attached to auto chassis in an hour. For a software salesperson, it could be the number of computer programs sold in an hour.

Perhaps the most important aspect of productivity is its relationship to worker pay. Businesses prefer workers with higher productivity and so are willing to pay them more. Therefore, when productivity in the economy is rising rapidly, so too is worker pay, but when productivity improvements are tiny, gains in worker pay are also small.

In recent history, there were surges in productivity in the 1960s and the 1990s, and during those decades workers and families got ahead economically. But recently we've been in the productivity doldrums. Since the early 2000s, improvements in productivity have been sliding, with annual gains now down to 1 percent, the lowest reading in 30 years. Many economists say it therefore is no surprise that growth in worker pay has also been minuscule.

So what's wrong – why is worker productivity lagging so much? If we could find the answer and boost productivity, then we could get worker pay growing faster, and many more people would be a lot better off. Here's where I have to disappoint you. Economists don't really know why worker pay is so slack. It's one of our biggest current economic mysteries. On the one hand (a famous economic saying), we might expect that recent productivity gains would have been robust. New technology is being deployed in the workplace every day, and usually better technology makes workers more productive.

One explanation is we're not yet measuring the benefits of the new technology correctly. When we do, the productivity numbers will be better. However, accepting this explanation then doesn't answer why the worker pay gains have been so low. Maybe worker pay raises are being depressed by increased foreign competition in the labor market or the decreased clout of workers in the economy.

Other economists dispute the idea that recent technology has all been productivity-enhancing. In fact, these economists say just opposite has happened. Workers are spending more time using the technology to play games, post pictures and internet-surf and less time working. Hence, rather than bolstering productivity, some of modern technology could be reducing it.

Another explanation could be demographics. Young, inexperienced workers are increasingly replacing older experienced ones. Usually when this happens, productivity growth suffers until the new workers "learn the ropes." This happened in the 1970s when the "baby-boom" generation started entering the workforce in large numbers, and productivity gains did slump during that decade. Today it's the "millennial" generation taking the place of the aged baby-boomers, and some economists expect we won't see a strong pickup in productivity until the transition is complete.

Whatever the reason for the recent disappointing productivity numbers, we need to keep an eye on them. Economic historians say long-run advances in our standard of living are possible only with gains in productivity. So rather than a secondary statistic that only economic-works like me follow, the productivity numbers should be front and center and on everyone's radar to track. And if solving mysteries is something you like to do, then join me in trying to decide the solution to The Mystery of the Missing Productivity!

Dr. Mike Walden is a William Neal Reynolds Distinguished Professor and North Carolina Cooperative Extension economist in the Department of Agricultural and Resource Economics of North Carolina State University's College of Agriculture and Life Sciences. He teaches and writes on personal finance, economic outlook and public policy.

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CELEBRATE

Thank you, Anson County, for making our anniversary something special.

We are grateful you have given us the opportunity to become part of this tight-knit community for the past year. We want to keep Anson healthy and happy for many more to come. Thank you for choosing Carolinas HealthCare System Anson, because staying healthy is easier when we work together.

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