

# The Ugly Truth About the Minimum Wage

[Corbett](#) • 07/10/2017 • [65 Comments](#)

The economic ignorance of the “Let’s Raise the Minimum Wage” gang is matched only by their smugness. In their confused, economically-illiterate universe, you either advocate for an increase in the minimum wage or you hate poor people.

As anyone with an understanding of basic economics can tell you, this is precisely the opposite. As economists have discussed for years and [study](#) after [study](#) shows, minimum wage laws ultimately lower the earnings of the poorest members of the working poor and force mom and pops out of business in favor of the corporate chain mega-giants.

But there is something altogether darker to this story of the minimum wage than the perversity of its effects or the smugness of its proponents. The sad truth is that minimum wage laws were first discussed and advocated for by those who knew that it would make the poor even poorer and actively wished that to be the case.

Find out the true eugenics-steeped history of the minimum wage laws in this week’s edition of *The Corbett Report Subscriber*.

For free access to this editorial, please [CLICK HERE](#).

For full access to the subscriber newsletter, and to support this website, please [become a member](#).



**The Corbett Report Subscriber**

*vol 7 issue 25 (July 9, 2017)*



by James Corbett

[corbettreport.com](http://corbettreport.com)

July 9, 2017

“OK, here’s an idea no one’s thought of before. You know how fast-food workers are organizing in the US right now to fight for a \$15/hour minimum wage? That’s stupid. They’re still going to be just scraping by on a wage like that. So why not make it something that’ll really make a difference? Why not \$150/hour?”

“Think about it: At \$150/hour, they’ll have to work only a few hours a week to make the same money they’re making working full-time right now. Or if they continue to work full-time, then they’ll be earning a six-digit annual income! Pretty soon everyone will be rich!”

“Brilliant, right? Fight for \$15? *Pffffffffffff*, that’s for slaves. Fight for \$150, that’s what I say!”

You might think this is a parody of the Let’s Raise the Minimum Wage school of bad economics. You might even think it’s a sophisticated meta-parody of the people who parody the Fight for \$15 campaign. But sadly, neither scenario is the case. This is the actual, honest-to-goodness “argument” of genuine economic illiterates like Vox.com “journalist” Matthew Yglesias, who dropped [these gems](#) on the Twittersphere last week: