

THE INTERLINK ECONOMIC INFORMER

ISSUES AFFECTING THE LABOR MARKET

North Central Texas InterLink, Inc.

U.S. Debt Clock: <http://www.usdebtclock.org/index.html>

Legislation Introduced to Accommodate the GIG Workforce

As many as one-third of the U.S. workforce is said to be currently engaged in temporary, contract or on-demand work – sometimes known as “the Gig Workforce”, and a new bicameral legislative proposal seeks to set aside some funding to study alternatives.

These kinds of companies are popping up across every industry, from independent drivers (Uber), housecleaning (Handy) to short-term rentals (Airbnb) to drafting legal contracts (UpCounsel). The gig economy is a bellwether for a broader shift to an Internet-powered workforce.

“Vast sectors of our economy could change quickly,” says Michelle Miller, who cofounded the worker advocacy platform Co-worker.org. “You could imagine that 25 years from now, whole industries are managed on a software platform.”

The [Portable Benefits for Independent Workers Pilot Program Act](#), introduced for legislative consideration, would establish a portable benefits pilot program at the U.S. Department of Labor, authorizing a total of \$20 million for competitive grants to states, local governments and nonprofits for pilot projects to design, implement and evaluate new models (\$15 million) or assess and improve existing models (\$5 million) for portable benefits for independent workers such as contractors, temporary workers and self-employed workers.

The bill was introduced in the U.S. Senate in June, by Sen. Mark R. Warner (D-VA) and in the U.S. House of Representatives by Rep. Suzan DelBene (D-WA).

According to a press release, eligible models should provide any number of work-related benefits and protections – such as retirement savings, workers compensation, life or disability insurance, sick leave, training and educational benefits, health care and more. In order to encourage innovative thinking on these challenging issues, programs focused solely on retirement-related benefits will not be eligible. In awarding grants, the Secretary of Labor is directed to prioritize models that can be replicated on a large scale or at the national level.

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TEXAS JUNE INDUSTRY EMPLOYMENT

Industry	June 2017	Monthly Change	Annual Change	Annual % Change
Total Nonagricultural	12,306,300	40,200	319,300	2.7
Private	10,347,000	34,100	283,800	2.8
Goods-Producing	1,825,800	9,700	64,200	3.6
Mining & Logging	240,500	4,400	22,500	10.3
Construction	712,900	700	14,400	2.1
Manufacturing	872,400	4,600	27,300	3.2
Service-Providing	10,480,500	30,500	255,100	2.5
Trade, Transportation & Utilities	2,438,400	600	22,700	0.9
Information	194,700	1,600	-7,500	-3.7
Financial Activities	754,800	1,900	24,300	3.3
Professional & Business Services	1,670,600	-3,900	51,200	3.2
Education & Health Services	1,691,500	13,100	65,700	4.0
Leisure & Hospitality	1,322,800	600	36,300	2.8
Other Services	448,400	10,500	26,900	6.4
Government	1,959,300	6,100	35,500	1.8

JUNE 2017 EMPLOYMENT (Released July 2017)

Not Seasonally Adjusted	Civilian Labor Force	Employed	Unemployed	Rate
US	161,337,000	154,086,000	7,250,000	4.5%
TX	13,464,322	12,833,254	631,068	4.7%
D/FW Region	3,828,777	3,674,801	153,976	4.2%

Source: Texas Workforce Commission

Texas Unemployment by Education Received

Education (age 25+)	June 2017	June 2016
Less than High School	5.5%	4.3%
High School Diploma	5.1%	5.1%
Some College or Associate Degree	3.9%	3.5%
Bachelor's Degree or Higher	2.7%	2.4%

U.S. ECONOMIC NUMBERS

Long Term Unemployed (27+ wks) % of unemployed 1%	June '17	1,664,000
Consumer Price Index	May '17	-0.1%
Payroll Employment	June '17	+222,000 (p)
Average Hourly Earnings	June '17	+\$0.04 (p)
Producer Price Index	June '17	+0.1% (f)
Employment Cost Index (ECI)	1st Qtr of '17	+0.8%
Productivity	1st Qtr of '17	+1.3%
U.S. Import Price Index	June '17	-0.2%
U.S. Export Price Index	June '17	-0.2%

(p) preliminary; (c) corrected (f) final demand
Source: U. S. Department of Labor. Information is the latest available at printing time.