

# Weekly Economic Snapshot

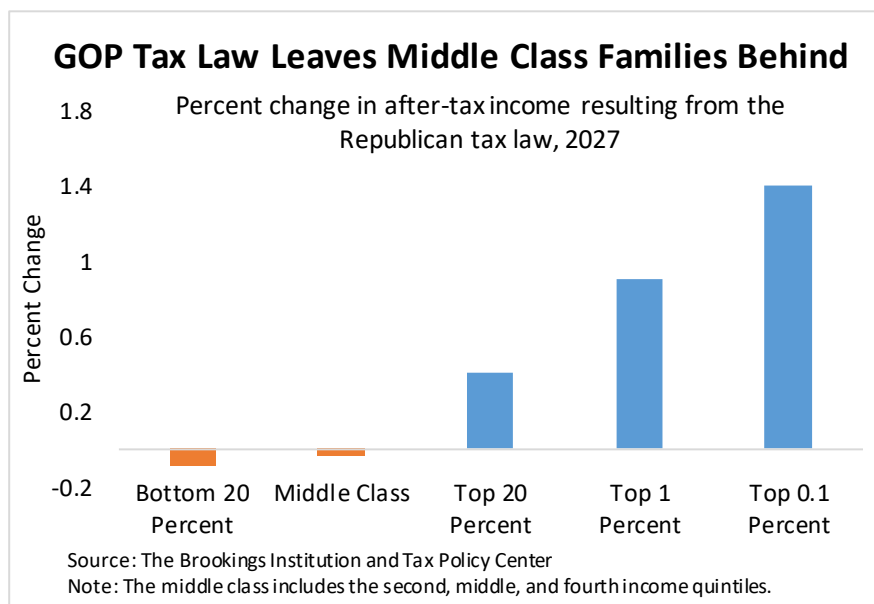
November 26, 2018

Joint Economic Committee Democratic Staff

## Economic Facts for This Week

- An estimated [363,000](#) people are expected to gain health insurance coverage as a result of successful ballot initiatives to adopt the Affordable Care Act's (ACA) Medicaid expansion in Idaho, Nebraska, and Utah.
- The contrast between declining labor force participation in the U.S. and rising participation in Canada—where there are robust parental leave policies—is [explained](#) in large part by the growing participation gap among women in the two countries.
- Building a wall that runs along half of the remaining uncovered U.S.-Mexico border would result in an estimated [\\$4.3 billion](#) reduction in Gross Domestic Product (GDP).
- As Republicans consider and begin to impose work requirements on programs like Medicaid and the Supplemental Nutrition Assistance Program (SNAP), new [research](#) shows that these policies do little to increase employment and could harm millions of families by fueling deep poverty.

## Chart of the Week



Nearly a year after the passage of the Republican tax law, millions of Americans are still waiting for the wage gains that Republicans promised—another disappointment after more than three decades of [slow](#) middle class income growth. Nonpartisan analysis shows that temporary bumps to middle class paychecks will fade over time, eventually making these Americans worse off by 2027. The tax law has proven to be a missed opportunity, yielding little to no benefit to the

middle class. Instead, it has padded the profits of corporations who are using the extra cash to buy back their own stock, with buybacks expected to [surpass](#) \$1 trillion this year.

## ICYMI.

- A new JEC [blog](#) explains how the Electric Cars Act could increase electric vehicle adoption and reduce American carbon emissions.
- New [evidence](#) shows that FinTech lenders did not discriminate on accepting black and Latino loan applications while in-person lenders were 4 percent more likely to reject them. Nevertheless, black and Latino borrowers still face higher interest rates on average from both in-person and FinTech lenders.
- Having a job as a teenager and participating in programs such as mentorships and apprenticeships during high school both lead to [higher job quality](#) in adulthood.
- In her remarks on the 10<sup>th</sup> anniversary of the financial crisis, Former Fed Chair Janet Yellen [stressed](#) that regulatory reform has made the U.S. financial system more resilient, and that this work should not be reversed or stalled.

## Coming This Week

- *Wednesday 8:30am:* Gross domestic Product (Q3, second estimate)  
<https://www.bea.gov/data/gdp/gross-domestic-product>