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Tiberi: We must find better ways to equip workers for 21st century jobs

Remarks as Prepared for Delivery

Joint Economic Committee Chairman Pat Tiberi (R-OH) today delivered the following opening statement during a hearing entitled “A Record Six Million U.S. Job Vacancies: Reasons and Remedies”:

“Good morning and welcome to the Joint Economic Committee’s hearing on job vacancies and the labor market. I want to especially welcome our Ranking Member Senator Heinrich, as well as the other Members of this Committee who have expressed a keen interest in exploring this important economic topic.

“On the surface, low unemployment and a large number of vacancies suggest that the labor market is tightening. However, wage growth has been slow and many potential workers remain on the sidelines. Something is not yet right with the U.S. labor market.

“I’ve heard from many employers, in Ohio and around the country, that they are struggling to fill good-paying job vacancies. These employers tell me about people not being able to pass a drug test, and people not having the skillset to qualify.

“I believe there are causes on the demand side as well as the supply side of the labor market, and among both are economic policies by the Obama Administration that weakened the recovery of business investment, labor productivity, and work incentives after the last recession.

“Business investment and productivity must rise faster for wages to rise faster, and more people must join the workforce to raise economic growth.

“The U.S. population is still growing. Since just prior to the recession, the population has increased by 22 million people of working age, yet the labor force has increased by only 6 million people. The baby boom generation is moving into retirement, but people in their prime working years also are participating less in the labor force than before the recession.

“In addition to the work Congress and the Administration are doing to reform taxes, improve regulation, and alleviate unnecessary government mandates, we also must focus attention on improving the institutions that prepare our workforce for new challenges.

“That is why I have invited expert witnesses to this hearing who can provide perspectives from the economist’s, educator’s, and employer’s point of view.

“We must explore the value to the economy and individuals of sending ever more people to college, how well high schools position graduates for the workplace, how employer requirements inform the educational system, and what employers are contributing to the skill development of current and prospective employees.

“In the United States, we must find better ways to equip young people and workers of all ages with marketable skills and the ability to adapt to changing market demands as they progress through their careers. I look forward to learning from the insights of our expert panel today on how to improve worker proficiency, flexibility, and motivation.

“Faster economic growth and rising living standards for American families will result from getting this right.”

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