



New Prices  
Effective  
May 1, 2010

## Martin Cleaning Service

Carpet & Upholstery  
Cleaning  
Residential &  
Commercial Services  
Minimum Service CHG.  
\$45.00

A small distance/travel charge  
may be applied

### CARPET CLEANING

2 Cleaning Areas or  
more \$30.00 Each Area

Pre-Spray Traffic Areas  
(Includes: 1 small Hallway)

1 Cleaning Area (only)  
\$40.00

Includes Pre-Spray Traffic Area  
(Hallway Extra)

Stairs (12-16 stairs - With  
Other Services): \$25.00

Area/Oriental Rugs:  
\$25.00 Minimum

Area/Oriental Rugs (Wool):  
\$40.00 Minimum

Heavily Soiled Area:  
Additional \$10.00 each area  
(Requiring Extensive Pre-Spraying)

### UPHOLSTERY CLEANING

Sofa: \$69.00

Loveseat: \$49.00

Sectional: \$109 - \$139

Chair or Recliner:

\$25 - \$49

Throw Pillows (With  
Other Services): \$5.00

### ADDITIONAL SERVICES

- Area & Oriental Rug  
Cleaning
- Auto/Boat/RV Cleaning
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Odor Treatment
- Spot & Stain  
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- Scotchguard Protection
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# OPINION



## A Golden Rule to Chip Away at Inequality

### Turning the tide on corporate pay

BY SAM PIZZIGATI

Watching grown men fulminate in public can be unnerving. Michael Piwowar and Daniel Gallagher — two distinctly CEO-friendly members of the federal Securities and Exchange Commission — recently did plenty of fulminating.

Piwowar and Gallagher had little choice. They were trying to defend the indefensible — the skyrocketing pay of America's top executives — against a common-sense reform that lawmakers wrote into federal law three years ago.

That law, the Dodd-Frank Act, mandates that corporations annually reveal the ratio between what they pay their CEO and median, or most typical, worker.

Mandates like this don't just automatically go into effect when a bill becomes law. Federal regulatory agencies have to draw up rules that spell out how any new mandate will be enforced.

SEC regulators began rule-making for pay ratio disclosure — Dodd-Frank's section 953(b) — soon after



the legislation's passage. But intensely hostile corporate pressure quickly slowed everything down.

In mid-September, after 37 months of delay, a ratio-disclosure rule finally came up for formal SEC consideration. In the hour-long SEC debate, commissioners Piwowar and Gallagher both did their best — and then some — to channel Corporate America's unrelenting hostility.

Gallagher labeled Dodd-Frank's 953(b) a "rotten mandate." Piwowar ranted that the rule would "unambiguously harm investors." Complying with the mandate, they both charged, would impose unconscionably huge cost burdens on corporations.

But the new rule brought to the open SEC meeting for approval actually simplifies compliance, as even corporate pay consultants acknowledge. The rule lets corporations identify their own median worker — that employee who makes more than half a company's employees and less than the other half — in any reasonable way they choose.

Large corporations, under the rule, can use the same sort of statistical sampling techniques that huge firms use routinely on other data-

gathering fronts.

Even so, Gallagher sputtered, pay ratio disclosure carries "zero economic benefits."

In real economic life, of course, Americans derive zero economic benefit from a corporate pay system that has CEOs grabbing hundreds of times more compensation than their workers. Employee productivity, morale, and loyalty all suffer, as AFL-CIO president Richard Trumka points out, whenever CEOs receive "the lion's share" of a company's compensation.

An SEC commissioner majority agreed with the union leader. Commissioners voted, by a 3-2 margin, to adopt a strong new pay disclosure rule.

The rule still faces one more obstacle: a 60-day period for public comment and then a final SEC commissioner vote.

Corporations will no doubt flood the comment period with predictions of doom and gloom should ratio disclosure go into effect. Corporate groups may even go to court to prevent ratio disclosure.

Why all this corporate pushback? With annual disclosure, investors and consumers would be able for the first time to compare individual corporations by their level

of CEO greed. Chief execs raking in hundreds of times what their typical workers make would have to explain why other companies can thrive quite nicely with much narrower pay gaps.

But pay-ratio disclosure could produce far more than embarrassment for overpaid execs. Lawmakers could build consequences onto the information that pay ratio disclosure unearths. They could, for instance, deny government contracts to companies that pay their CEOs over 50 or 25 times what their typical workers are making.

Back in the 1950s, America's CEOs averaged just 25 times average U.S. worker pay. A Bloomberg News survey this past spring found eight CEOs making over 1,000 times the average pay of workers in their industry.

Pay ratio disclosure — by individual firms — won't by itself take us back to more reasonable corporate pay patterns. But disclosure could turn the corporate pay tide. And for America to ever become more equal, that tide must turn.

*OtherWords columnist Sam Pizzigati is an Institute for Policy Studies associate fellow.*