US wages jump by the most in records dating back 20 years

By CHRISTOPHER RUGABER

The Associated Press

WASHINGTON — Wages jumped in the three months ending in September by the most on records dating back 20 years, a stark illustration of the growing ability of workers to demand higher pay from companies that are desperate to fill a near-record number of

available jobs. Pay increased 1.5% in the third quarter, the Labor Department said Friday, Oct. 29. That's up from 0.9% in the previous quarter.

The value of benefits rose 0.9% in the July-September quarter, more than double the preceding three months.

Workers have gained the upper hand in the job market for the first time in at least two decades, and they are commanding higher pay, more benefits, and other perks like flexible work hours.

With more jobs available than there are unemployed people, government data shows, businesses have been forced to work harder to attract staff.

Higher inflation is eating away at some of the wage increases, but in recent months overall pay has kept up with rising prices.

The 1.5% increase in wages and salaries in the third quarter is ahead of the 1.2% increase in inflation during that period, economists said.

However, compared with a year ago, it's a closer call. In the year ending in September, wages and salaries soared 4.2%, also a record gain. But the government also reported that prices increased 4.4% in September from the previous year. Excluding the volatile food and energy categories, inflation was 3.6% in the past year.

Jason Furman, a former top economic adviser to President Barack Obama, said that inflation-adjusted wages still trail their pre-pandemic level, given the big price jumps that occurred over the spring and summer for new and used cars, furniture and airline tickets.

Whether inflation fades in the coming months will determine how much benefit workers get from higher pay.

Many economists expect inflation to slow a bit, while wages are likely to keep rising.

Pay is rising much faster in the recovery from the pandemic recession than in the recovery from the Great Recession of 2008-2009, when wage growth kept slowing until a year after that downturn ended. That's because of the different nature of the two recessions and the different policy responses.

FORESTS

Continued from Page B1

plan, or HCP, is a tool that allows practices like logging or irrigation to continue while minimizing damage to wildlife habitat.

The deal sets in motion what could be a lengthy, possibly years-long process to craft, approve and adopt an HCP into law and begin implementation.

'There's no doubt that there's going to be challenges ahead," said Sean

Stevens, executive director of the conservation group Oregon Wild. "But I do think that this agreement provides a different sort of foundation than we've ever had before for tackling those challenges ahead."

The next step will be to introduce a bill in the Oregon Legislature to make significant changes to the Forest Practices Act to protect riverbanks and streamsides, improve forest roads and allow for adaptive management of private forests. The

state will then pursue an HCP, which will require a rule making process overseen by the Oregon Board of Forestry (which just approved a new state forester).

After that, state leaders can pitch the plan to federal regulators.

Speaking on behalf of the timber coalition, Adrian Miller with the Florida-based forest products company Rayonier said the agreement gives timber operators a sense of security going forward.



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ACROSS

- Go belly up Chatty alien Ditka of
- football Theory
- 13 Grandson. maybe
- Cleveland's
- waters 15 Utopia
- Cotillion honoree
- Lama 18 Beverage 20 Fixes a
- manuscript 22 Manhandled 25 Bled, as a
- color Work by Keats
- 27 Hero sandwich 30 Barley stalk
- 34 Be bold
- 36 By way of 38 "Ow!"
- 39 Blur, as ink
- 41 Rangers org 43 Delhi honorific
- princess Sprawl

13

53

- Verdi's

- Interjection of mild disgust Weird

DOWN

- Jamie
- Italian poet
- 7 Dietary plus

25

- 8 Keepsake Tailor's need
- Warm-hearted
- 19 MS readers

SWAB

HALO

TOO

HUD

SLEEP

- Cartoon shrieks

- 21 More, to Pablo
- - 32 Real estate

Answer to Previous Puzzle

EXEMPTION BEAR

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23 Mr. Sandler

28 Harmful ray

laundry Twice-baked bread

29 Place for

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HUNK

- unit 33 Hum
 - 35 Young birds of prev 37 Pleased sigh
 - 40 Furrow 42 Freight amts. 45 Parachute
 - material 47 Winning
 - 48 Ride the rapids 49 Pantyhose color 50 Moby Dick's
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SCORPIO (Oct. 23-Nov. 21) -- Take the too much of a good thing. You must know

may suspect that you're being sabotaged, but surely be worth adhering to closely. this is not the case. The truth likely reveals itself just as the day winds down.

CAPRICORN (Dec. 22-Jan. 19) -- Your affected you either at work or among friends. connection to another may be disrupted for a What happens next is a vast improvement!

for you is not necessarily going to work for looking for the genuine article, so no artificial anyone else -- and vice versa. When it comes replica is going to do. You're used to letting

You spend much of your life trying to be true, substantiated today -- but not until you are in as many situations as possible, to what you willing to put something on the line. ARIES (March 21-April 19) -- Others and it has to stop! You'll discover a new,

have to follow all of the rules today -- at least you before and may soon be once more.

GEMINI (May 21-June 20) -- You're getting over a certain awkwardness that has

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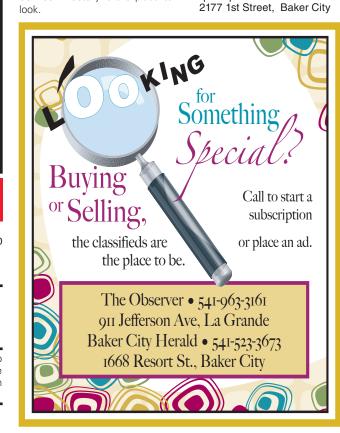
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on having things certain ways, for your tastes are specific and unwavering in most instances. suspicions about another are likely to be worth it. Don't give up!

FRIDAY, NOVEMBER 5

time to figure out a certain tricky situation when to draw the line and limit contact. before you dive into it headlong. You're not used to all that is happening.

Born today, you are never one to force time today, but not through any fault of your AQUARIUS (Jan. 20-Feb. 18) -- You're

PISCES (Feb. 19-March 20) -- Your implement, but the results are likely to be

SAGITTARIUS (Nov. 22-Dec. 21) -- You not consciously. One or two, however, will

by Stella Wilder

CANCER (June 21-July 22) -- You're likely

to begin the process of tracking down something or someone who will soon prove essential to you as a project nears completion. LEO (July 23-Aug. 22) -- Even the smallest

change in plans is going to be difficult to VIRGO (Aug. 23-Sept. 22) -- You're letting certain external influences get the best of you,

gravitate toward you today, but this can prove positive way to react. LIBRA (Sept. 23-Oct. 22) -- You may have to cast your mind back very far today in order TAURUS (April 20-May 20) -- You don't to remember those who were involved with

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