Examples and instructions for the Key Issue/debate final Essay

Examples of Pro and Con format (list of 3-4 points and/or 500 words pro and con). Add references at end in APA format, only include references you refer to in your essay (list of points). Label all Figures, Tables and Photos sequentially, only include those you refer to the in text of your essay, as in for example, “China expanded money supply even faster than the U.S. in 2009 and 2010 to fight off global recession, as shown in Figure 1 (attached)…. “ or “the baby in photo attached is crying because he/she was born with $25,000 in debt… which overlooks two relevant facts, he/she can leave her children with double that amount of debt, no problem, as long as the rule of 70/2 keeps working, and for every baby born crying, one is born smiling, because its family has $25,000 in bonds, or cash or stock (the vast majority of U.S. debt is owned by other U.S. residents…).

On the day of the final Exam: Bring your printed charts, Figures photos and references to exam, but nothing else, not lists, no text, and no references or Figures you are not certain to refer to in your (optional) written essay. Turn in your key issue/debate material during the exam, or you cannot use it for the essay. Turn in the rest of your exam before you start this essay (I will give you the material you brought for your essay when you turn in the rest of the exam). Budget 30-35 minutes for writing you essay, so plan on using lists or bullet points to do pro and con, and then use sentences to arrive at conclusion, that is where your sympathies lie (with the pro or con) and why…

http://www.nytimes.com/2013/12/01/business/that-made-in-usa-premium.html?ref=international-home

Pro: China is our friend, because,

1. Unlike the ECB and the BOJ*, the Peoples Bank of China really stepped up during the great Recession, printing money and increasing fiscal spending like crazy (much more than we did, and it was our Great Recession….) S See chart on page 9 of this PBC report, China expanded its money supply very rapidly during the recession, this helped maintain internal demand as NX fell and also led to inflation, which with a fixed exchange rate made China less competitive vs. the United States China's real wage growth has been very rapid in the last five years, again contributing to re balancing. (* To be fair, the ECB and BOJ stepped up to the plate in 2012, but that is four years late, the PBC helped save us and the world economy by printing and spending Yuan like crazy in 2008-09, they are paying the price now with a real estate bubble and higher inflation, but it worked, China's growth never fell below 6% (compared to our average 2%). How did they get away with all of this expansionary fiscal and monetary policy? Answer: over three trillion cash on hand gives you a lot of credibility (mainly dollars….).

http://www.pbc.gov.cn/image_public/UserFiles/english/upload/File/Final%20English%20version_2013Q2_(1).pdf

Source: include full citation, not just a url.
http://www.economicsjunkie.com/inflation-money-supply-in-china/

2. Though China still has a very authoritarian government reforms (actual and proposed) continue, including a (proposed) closing of labor camps, better working conditions (Walmarts in China are unionized, the only ones in the world). China is a member of the WTO, it sues other countries for protectionist measures, even as it gets charged with dumping. China worked in concert with the U.S. to deal with Iran (recent deal) and with North Korea...

http://www.economist.com/blogs/analects/2013/11/reform-china

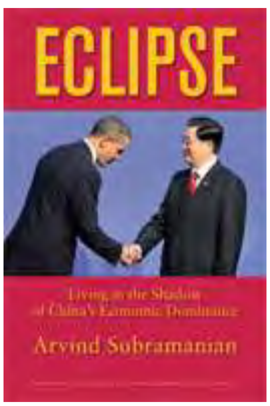
3. The "chimerica" divorce feared by Ferguson has not materialized, despite some complaints about U.S. policy China has taken only limited steps to compete directly with U.S. or dump its bond holdings (which would not be in its interest). In fact, many bonds have become stronger. Strong ties though trade, capital and even labor markets (Chinese are buying houses in Irvine so their kids can go to U.S. schools, which are seen as better quality and to encourage creativity.

Con: China is not our friend, as China is still,

1. Competing with us for influence in Asia, threatening our friends in Japan, Korea and Taiwan, all the while building an ever bigger navy (1 aircraft carrier so far, but have the capacity to spend on more).

2. Call for other countries to help it "de-Americanizing the world"
http://www.washingtonpost.com/world/us-debt-crisis-spurs-chinese-calls-for-de-americanized-world/2013/10/14/8c459486-34d1-11e3-be86-6aeaa439845b_story.html

as it sells some of its $1.3 trillion in U.S. bonds.



3. now using considerable reserves to purchase U.S. companies, recently bought largest U.S. pork producer (someone must like pork). CA balances have waned, down to 2-3% of GDP, but capital account imbalances remain…

http://www.politico.com/story/2013/09/us-china-smithfield-96399.html

4. Overtaking the U.S. as the World's dominant nation (it already trades more than the U.S.) In Eclipse and Civilization, a prominent economist **Arvind Subramanian** and Harvard historian Naill Ferguson claim China will overtake the U.S. as the world's leading super power within 25 years.

http://www.piie.com/eclipse.cfm

Hans Rosling, a health expert, claims China will overtake the U.S. in per capita income (as Hong and Shangai already have) on July 28, 2048 (his birthday).

http://www.ted.com/talks/hans_rosling_asia_s_rise_how_and_when.html provides the foundation with which we can discuss these important, unsettled issues. It should help you choose a side in these debates or, at least, help you see why choosing a side is so difficult.

Should Monetary and Fiscal Policymakers Try to Stabilize the Economy?

In the preceding three chapters, we saw how changes in aggregate demand and aggregate supply can lead to short-run fluctuations in production and employment. We also saw how monetary and fiscal policy can shift aggregate demand and, thereby, influence these fluctuations. But even if policymakers *can* influence short-run economic fluctuations, does that mean they *should?* Our first debate concerns whether monetary and fiscal policymakers should use the tools at their disposal in an attempt to smooth the ups and downs of the business cycle.

Pro: Policymakers Should Try to Stabilize the Economy

Left on their own, economies tend to fluctuate. When households and firms become pessimistic, for instance, they cut back on spending, and this reduces the aggregate demand for goods and services. The fall in aggregate demand, in turn, reduces the production of goods and services. Firms lay off workers, and the unemployment rate rises. Real GDP and other measures of income fall. Rising unemployment and falling income help confirm the pessimism that initially generated the economic downturn.

Such a recession has no benefit for society—it represents a sheer waste of resources. Workers who lose their jobs because of declining aggregate demand would rather be working. Business owners whose factories are idle during a recession would rather be producing valuable goods and services and selling them at a profit.

There is no reason for society to suffer through the booms and busts of the business cycle. The development of macroeconomic theory has shown policymakers how to reduce the severity of economic fluctuations. By "leaning against the wind" of economic change, monetary and fiscal policy can stabilize aggregate demand and, thereby, production and employment. When aggregate demand is inadequate to ensure full employment, policymakers should boost government spending, cut taxes, and expand the money supply. When aggregate demand is excessive, risking higher inflation, policymakers should cut government spending, raise taxes, and reduce the money supply. Such policy actions put macroeconomic theory to its best use by leading to a more stable economy, which benefits everyone.

Con: Policymakers Should Not Try to Stabilize the Economy

Monetary and fiscal policy can be used to stabilize the economy in theory, but there are substantial obstacles to the use of such policies in practice.

One problem is that monetary and fiscal policy do not affect the economy immediately but instead work with a long lag. Monetary policy affects aggregate

Should the Government Balance Its Budget?

A persistent macroeconomic debate concerns the government's finances. Whenever the government spends more than it collects in tax revenue, it covers this budget deficit by issuing government debt. In our study of financial markets, we saw how budget deficits affect saving, investment, and interest rates. But how big a problem are budget deficits? Our fifth debate concerns whether fiscal policymakers should make balancing the government's budget a high priority.

Pro: The Government Should Balance Its Budget

The U.S. federal government is far more indebted today than it was two decades ago. In 1980, the federal debt was $710 billion; in 2009, it was $7.6 trillion. If we divide today's debt by the size of the population, we learn that each person's share of the government debt is about $25,000.

The most direct effect of the government debt is to place a burden on future generations of taxpayers. When these debts and accumulated interest come due, future taxpayers will face a difficult choice. They can choose some combination of higher taxes and less government spending to make resources available to pay off the debt and accumulated interest. Or, instead, they can delay the day of reckoning and put the government into even deeper debt by borrowing once again to pay off the old debt and interest. In essence, when the government runs a budget deficit and issues government debt, it allows current taxpayers to pass the bill for some of their government spending on to future taxpayers. Inheriting such a large debt cannot help but lower the living standard of future generations.

"What?!? My share of the government debt is \$25,000?"

In addition to this direct effect, budget deficits have various macroeconomic effects. Because budget deficits represent *negative* public saving, they lower national saving (the sum of private and public saving). Reduced national saving causes real interest rates to rise and investment to fall. Reduced investment leads over time to a smaller stock of capital. A lower capital stock reduces labor productivity, real wages, and the economy's production of goods and services. Thus, when the government increases its debt, future generations are born into an economy with lower incomes as well as higher taxes.

There are, nevertheless, situations in which running a budget deficit is justifiable. Throughout history, the most common cause of increased government debt has been war. When a military conflict raises government spending temporarily, it is reasonable to finance this extra spending by borrowing. Otherwise, taxes during wartime would have to rise precipitously. Such high tax rates would greatly distort the incentives faced by those who are taxed, leading to large deadweight losses. In addition, such high tax rates would be unfair to current generations of taxpayers, who already have to make the sacrifice of fighting the war.

Similarly, it is reasonable to allow a budget deficit during a temporary downturn in economic activity. When the economy goes into a recession, tax revenue falls automatically because the income tax and the payroll tax are levied on measures of income. If the government tried to balance its budget during a recession, it would have to raise taxes or cut spending at a time of high unemployment. Such a policy would tend to depress aggregate demand at precisely the time it needed to be stimulated and, therefore, would tend to increase the magnitude of economic fluctuations.

Yet not all budget deficits can be justified by appealing to war or recession. U.S. government debt as a percentage of GDP increased from 26 percent in 1980 to 50 percent in 1995. During this period, the United States experienced neither a major military conflict nor a major economic downturn. Yet the government consistently ran a sizable budget deficit, largely because the president and Congress found it easier to increase government spending than to increase taxes.

The budget deficits of the first decade of the 2000s can, perhaps, be rationalized by the wars in Iraq and Afghanistan and the effects of the recessions in 2001 and 2008–2009. But it is imperative that this deficit not signal a return to the unsustainable fiscal policy of an earlier era. As the economy recovers from the most recent recession and unemployment returns to its natural rate, the government should bring spending in line with tax revenue. Compared to the alternative of ongoing budget deficits, a balanced budget means greater national saving, investment, and economic growth. It means that future college graduates will enter a more prosperous economy.

Con: The Government Should Not Balance Its Budget

The problem of government debt is often exaggerated. Although the government debt does represent a tax burden on younger generations, it is not large compared to the average person's lifetime income. The debt of the U.S. federal government is about \$25,000 per person. A person who works 40 years for \$50,000 a year will earn \$2 million over his lifetime. His share of the government debt represents about 1 percent of his lifetime resources.

Moreover, it is misleading to view the effects of budget deficits in isolation. The budget deficit is just one piece of a large picture of how the government chooses to raise and spend money. In making these decisions over fiscal policy, policymakers affect different generations of taxpayers in many ways. The government's budget deficit or surplus should be considered together with these other policies.

This is the Walmart group's paper, it is great, but all con and no pro, also makes no use of course material on efficiency wage (which definitely has pro's and cons, for example, the efficiency wage reduces turnover, which means fewer jobs, which means in Walmart's case fewer entry level jobs. The book mentions the efficiency wage because it raises unemployment, especially during recessions. Walmart is a job machine, it employs over one million people and during the recession its sales and employment went (not in NYC of course) because even middle income households found themselves shopping at Walmart (because prices are lower, we suppose). Unemployment is a big, big macro issue, yet it receives no mention in this essay. This essay is written as if the GFC never happened and as if G. Mankiw's Macroeconomics never existed, yet for better or worse, this is this course!

Walmart and McDonald's are perfect places for young people, migrants and those that have little education to get a starter job. Perfect because people like to see them on your resume, but no one ever says "Why did you leave Walmart (or McDonalds)?" because everyone leaves these jobs. Costco is a box store that pays higher wages and has more benefits, but try getting a job there (you have to know someone, which is OK, but not fair, really). Costco's turnover rate is half that of Walmart, Walmart is always hiring, they hire anyone (even Barbara Ehrenreich see Nickel and Dimed), Also, Beyonce eats at McDonalds every day (she says, she likes their Salads), her picture is great too… depending on your side. There is a long list of famous and affluent people who worked at McDonalds and Walmart, before they were famous and affluent. In fact millions of people have, precisely because these are not career jobs, they are starter jobs. If one outlaws entry level jobs, which is sort of what a high minimum wage does, then someone else has to provide jobs for entry level people, or they are relegated to the informal sector, which is the case in may developing countries (and Italy or example). There is a related effort to ban unpaid internships, which can be exploitation (or an invaluable first step into the labor force) depending on your luck of the draw, Can we rely on people to determine what their wage should be? No many say, because employers have more power, but that is the point, efficiency wages give employers more power over their workers. Market wages give employers zero power, because workers can (and do) leave whenever they want to. Because firms pay the market wage, again, a) you have no trouble finding another job and b) no one ever asks why you left your previous job…. This is referred to as a flexible of "Americanized" labor market, and for better or worse Eduardo Porter (New York Times) says EU countries are adopting it, just as NYC abandons it (perhaps, we have no idea what Mayor DeBlasio will actually do when he is in office, and it does not matter because early on Governor Cuomo and HUD have adopted a policy of getting the poor out of New York City into Westchester, NJ and CT, where Walmarts and box stores are everywhere….

Walmart: The Good, the Bad, and the Ugly

Walmart is currently “the nation’s largest private employer” (“The Low Wage Drag” 4). The problem often cited, though, is that Walmart is bad for its employees. In order to keep prices low, it keeps wages low. One study finds that “41.4 percent of the benefits [of a wage increase] would go to Walmart workers in families below 200 percent FPL [Federal poverty line]” (Jacobs 3). So not only is Walmart one of the largest employers in the US, with low wages, it also employs already low-income individuals.

One criticism that continues to arise is that Walmart hurts the communities it enters because it pays such low wages. The jobs in the stores are often low-skill, and Walmart, in most cases, is not obligated to pay anything more than minimum wage. The federal minimum wage is currently $7.25, and “the average hourly wage of a Wal- Mart sales associate is just $8.81” (“The Low Wage Drag” 5). While this is higher than the federal minimum, it still means most part-time workers earning this wage make less than $9,000 annually (Jacobs 5). Even living independently as a one-person household, this is below the federal poverty level for the 48 contiguous states (“Poverty Guidelines”). This figure does not account for the higher cost of living in a big city, either. Walmart is not an adequate source of income for Americans, especially in big cities such as New York City.

This is legal, of course, but it is less than average even in retail jobs in New York City. One study found that “retail workers in New York City earn a median of $9.50 an hour” (Greenhouse). In this regard, Walmart would not be a good addition to the big city. Since it employs so many people, and pays less than an average city retail job, it would undoubtedly bring down the average hourly wage in the city. Low wages can decrease the standard of living in an area, so Walmart could potentially affect the entire city area.

Because of the very low wages it offers, Walmart should not be allowed to enter city markets like New York City. It depresses the standard of living in areas it enters as well as the average wage in those areas. Walmart’s employees are often stuck in poverty, so even if the retail giant creates jobs, those jobs would be very low-paying. Also, whether or not Walmart actually creates jobs remains a topic of controversy. For example, Walmart employed over 38,000 New Yorkers as reported in 2011 ("On Cusp of Council Hearing"). However, it is not stated if Walmart created more jobs than had previously existed, or if it destroyed jobs when it moved into the state. One study found that for every two Walmart jobs that are created, three small-business jobs are destroyed. Similarly, within two years of one Walmart opening in Chicago, 82 of the 306 small businesses in the area had closed ("New Study: Wal-Mart Means Fewer Jobs"). It would seem that, even though Walmart brings new jobs, it destroys more old jobs than it creates in the process. Many sources would agree that "When Walmart moves in, small business, and jobs, move out; Main St. dies" (Daily News). According to a study conducted by Alliance for a Greater New York, if Walmart wanted to reach over 20% of the grocery share in New York City, it would require them to build 11 Supercenters, 34 Walmart Markets, and 114 Walmart Express stores (The Walmartization of New York). However, this inundation of New York would actually hurt the New York economy. It would cause "a net loss of 3,980 jobs throughout NYC", "The loss of more than $353 million in wages per year for the retail workers who still have jobs", "The shuttering of 105 retail businesses in East New York, Brooklyn in the two years following the opening of a Walmart Supercenter at Gateway Center II", and "4,279 new Walmart workers who must rely on social services to make ends meet, costing New York taxpayers over $4 million per year just for health care benefits" (The Walmartization of New York). Clearly, the entrance of Walmart into New York City would create more issues than it would solve. While it would offer lower priced options to shoppers in the area, it would take away jobs, hurt the wage market, destroy small businesses, and cost tax payers large amounts of money in the long run.

New York City is a home to many small "mom and pop stores". If Walmart were to enter the economy of New York, it could have devastating effects on local businesses. New York City is home to the American Dream-according to Steven Barrison, executive vice president of the Small Business Congress of New York City, "A third of all businesses here are owned by women, and nearly 18% are owned by African-Americans and Hispanics - both above the national averages" (Daily News). If

Walmart, who has been proven by multiple sources to destroy the local economies it inhabits, enters the market of New York City, such small businesses as those on "Fordham Road in the Bronx, Flatbush Ave. in Brooklyn, Jamaica Blvd. in Queens, 125th St. in Manhattan, and Forest Ave. on Staten Island" (Daily News) local stores will suffer.

Proponents of Walmart entering the New York City market cite the corporation's donations to non-profit organizations as a major benefit of its presence. And while the donations that Walmart makes are certainly to achieve its own objectives of gaining customers by gaining popularity, those donations are still vital to the organizations that they go to. Walmart has already donated millions of dollars in New York City, mostly to social services (David). When it means the difference between a non-profit being able to feed hungry people and having to shut down, it is difficult to deny donations, no matter where they come from and no matter what ends they are meant to achieve. This is one important reason why people feel that Walmart would be a welcome addition to New York City. After all, a study by USA today in 2010 showed that Walmart donated more to charity than any other corporation in America (David).

Another reason to support Walmart's entrance into New York City is its undeniably low prices. Walmart's success is due to its affordability; it brings a wide range of products, from food to clothes, within the purchasing power of low-income families. For those living at or near the poverty level, or earning minimum wage, Walmart is a lifeline without which they may not be able to feed themselves or pay the bills. As of 2011, 1.4 million New Yorkers "struggled to put food on the table" ("On Cusp of Council Hearing"). Many would argue that bringing Walmart to New York City would lift some of the burden faced by low-income individuals and families by providing cheap products and thereby making it more affordable to eat healthy. Walmart, in its effort to enter the NYC market, has made sure to focus attention on its donations to charity organizations and on its affordable products, as well as on its ability to create jobs. Job creation may in fact be Walmart's main selling point, at least for those who support it. As stated above, though, Walmart's claims of job creation seem dubious at best.

The fear with allowing Walmart to expand into New York City isn't that there would be a single store opened. In Chicago, Walmart's expansion plan was to introduce more than two dozen supercenters just as the first phase (Mitchell). This can be dangerous for small businesses which downsize and close in the eclipse of the giant company that enters their territory. "U.S. Census data show that the number of small retail businesses has fallen sharply as Wal-Mart has proliferated in recent years" (US Census). Walmart has been shown in the past to use predatory pricing to eliminate competing businesses and then once it has the monopoly, it is able to raise the prices again. The company's own claim that it creates spillover benefits for nearby businesses has no supporting evidence and in fact contradicts the data that has been recorded. The loss of these small businesses is detrimental to employment as it leads to the loss of jobs. Walmart may be able to hire many of those workers, but rather than offering middle-class opportunities that owning a business create, the jobs are low-wage. Even without wages considered, there have been studies that have shown that Walmart and similar big box stores eliminate more jobs than they create. "In the most extensive study to date, economists at the University of California examined more than 2,000 Wal-Mart store openings and found that the average Wal-Mart eliminates 1.4 retail jobs for every one job it creates" (Neumark).

This elimination of small local businesses and monopolizing of the market due to the low prices that Walmart offers in turn reduces the amount of choice that consumers have over which products they choose to purchase. "Nationally, Wal-Mart captures 25 percent of U.S. grocery spending, but its market share is closer to 50 percent in a growing number of metro areas" (Mitchell). This can lead to a risky dependency on a single market which in the long run can bring about instability if Walmart's standing ever wavers. Having local businesses also helps to promote a sense of community and reliability with the direct social interaction between business owners, their clients, and their customers.

There have been a variety of policy compromises proposed by the Institute for Local Self-Reliance in regards to this debate. These include legally limiting the size and quantity of these big box stores in the city to prevent this nature of monopolization. The Institute also proposes "establishing small business zones where zoning rules and economic development policies are designed to support small local businesses that serve neighborhood needs" (Mitchell). In this way the benefits of Walmart's low prices for consumers can be balanced with the benefits of keeping small businesses alive in the city. These proposed solutions, however, do not signify the end of this controversial and heated debate.

In the New York City area specifically, there has been an ongoing debate as to whether or not Walmart should be allowed to open a new location in such an urban area. According to a 2011 Quinnipiac poll, 56% of New York City residents believe that elected officials should allow Walmart to open a new location in the city. In this same study, 68% of these residents claim that they would shop at Walmart if it were to open in the city ("New York City Voters Want to Shop at Walmart 2-1, Quinnipiac University Poll Finds"). Since these officials are voted in democratically, should they not follow the beliefs of their constituents? Historically, not necessarily. Newly-elected NYC mayor Bill de Blasio claims that despite what the city's residents claim to believe about Walmart, its arrival spells disaster for the city and its surrounding areas. To disseminate his argument, de Blasio published "Walmart's Economic Footprint" which details the negative impacts of Walmart on a local economy (de Blasio 1).

The economic footprint of Walmart, according to de Blasio and the Hunter College Center for Community Planning, is highlighted by three major pitfalls: 1) a net loss of jobs with fewer small businesses, 2) lack of benefits levying hefty costs to taxpayers, and 3) low-paying jobs contributing to the decline of the middle class (de Blasio 4-6). The loss of jobs is highlighted as "killing three local jobs for every two they create by reducing retail employment by an average of 2.7 percent in every county they enter" while local retailers see sales declines of "10 to 40% after Wal-Mart moves in" (de Blasio 4). For example, after much public dispute, Walmart opened its first store in Chicago. After being almost exclusively in suburban and rural areas, Walmart's arrival in Chicago caused employment to decline significant in "districts adjacent to Walmart's" (de Blasio 5). More specially, 27% of the small businesses around Walmart were forced to close within two years of the superstore's arrival. To add even more insult to injury, for every $100 at Walmart, only $43 stayed in the community to circulate as opposed to traditional small businesses, which leave about $68 in the community (de Blasio 5). Walmart has repeatedly dodged taxes by paying rent to itself and deducting that amount from its taxable income, while leaving taxpayers accountable for covering Medicaid and other health benefits that it fails to supply its workers (de Blasio 5-6). Lastly, its low wages will almost certainly further decrease the median household income, with its "average annual pay of $20,774 below the Federal Poverty Level for a family of four" (de Blasio 6).

Thus, as de Blasio argues, Walmart is not in the best interest of the residents of New York City. Though it may seem as if we have made Walmart out to be some "evil company," it must be noted that this is not the case. Following the tragic events of Hurricane Sandy, Walmart donated truckloads good to victims as well as Meals on Wheels and the Eagle Academy (Greenhouse 2). Despite its philanthropy, Walmart's plans to open a location in Rego Park, Queens fell through in 2005, followed by another failed plan in Staten Island in 2007. Just recently, Walmart's plans to open in Brooklyn were shot down in September of 2011 ("Report: Wal-Mart Scales Back Plans For New York City Store"). Though back in 2007, Walmart's chief executive Lee Scott claimed "I don't care if we are ever here [in NYC]. I don't think it's worth the effort," efforts have continued on to push for a New York City Walmart (Greenhouse 2). For its lack of efficiency wages and health benefits, high costs to taxpayers, and damage to local business, let us all hope that these efforts do eventually recede.

Works Cited

Barrison, Steven. “Study Proves it: Walmart Super-stores Kill Off Local Small Businesses.” *Daily News.* Dailynews.com. 4 May 2011. Web. 2 Dec. 2013.

DeBlasio, Bill. "Wal-Mart’s Economic Footprint: A literature review prepared by Hunter College Center for Community Planning & Development and New York City Public Advocate Bill de Blasio." *NYC Public Advocate*. page 10 Jan. 2010. Web. 30 Nov. 2013. <http://advocate.nyc.gov/files/Walmart.pdf>.

David, Greg. "On Walmart’s Good Will Hunting." Crain's New York Business 27.30 (2011): 0011. Web. 2 December 2013.

Greenhouse, Steven. “Study of Retail Workers Finds $9.50 Median Pay.” *The New York Times*. 16 Jan 2012. Web. 28 Nov 2013.

Greenhouse, Steven. "A Respite in Efforts by Wal-Mart in New York." *New York Times*. N.p., 6 Mar. 2013. Web. 30 Nov. 2013. <http://www.nytimes.com/2013/03/07/business/a-respite-in-efforts-by-wal-mart-in-new-york.html?pagewanted=2&_r=2>.

Jacobs, Ken, Dave Graham-Squire, Stephanie Luce. “LIVING WAGE POLICIES AND BIG-BOX RETAIL: How a Higher Wage Standard Would Impact Walmart Workers and Shoppers.” University of California, Berkeley Center for Labor Research and Education. April 2011. Web. 29 Nov 2013.

Kellermann, Josh and Stephanie Luce. “The Walmartization of New York City.” *Walmart Free NYC.* ALIGN, Aug. 2011. Web. 2 December 2013.

Neumark, David (University of California-Irvine), “The Effects of Wal-Mart on Local Labor Markets,” Jan. 2007

“New Study: Wal-Mart Means Fewer Jobs, Less Small Businesses, More Burden on Taxpayers.” New York City Public Advocate. 11 January 2011. Web. 2 December 2013.

"New York City Voters Want To Shop At Walmart 2-1, Quinnipiac University Poll Finds." *Quinnipiac University Polls*. N.p., 18 Mar. 2011. Web. 30 Nov. 2013. <http://www.quinnipiac.edu/institutes-and-centers/polling-institute/new-york-city/release-detail?ReleaseID=1569>.

"On Cusp of Council Hearing, Walmart Pushes Back." *NY Observer* (2011) Web. 2 December 2013.

“Poverty Guidelines.” *The poverty guidelines updated periodically in the Federal Register by the U.S. Department of Health and Human Services under the authority of 42 U.S.C. 9902(2).* 30 Nov 2013.

Public Hearing on Wal-Mart, New York City Council. (2011) (testimony of Stacy Mitchell, Institute for Local Self-Reliance).

"Report: Wal-Mart Scales Back Plans For New York City Store." *CBS New York Business*. N.p., 10 Mar. 2013. Web. 30 Nov. 2013. <http://newyork.cbslocal.com/2013/03/10/report-wal-mart-scales-back-plans-for-new-york-city-store/>.

"The Low-Wage Drag on Our Economy: Wal-Mart's low wages and their effect on taxpayers and economic growth." U.S. House Committee on Education and the Workforce. May 2013. Web. 30 Nov 2013.