


Statement from Secretary of the Treasury Janet L. Yellen on Labor Day



September 6, 2021

I'm hoping that this particular Labor Day is more than just holiday marking the end of summer. I'm hoping that it's a moment of national reflection. Maybe even a moment of change.

It's clearer than ever that the process of securing dignity for America's workers is not complete. For decades, we've seen wage divergence in America. For many working families the very phrase – “working family” – is less a description than a dilemma: *Work or family?*

Right now, we have a chance to ease this dilemma for millions of Americans and to build an economy that lifts workers up rather than weighing them down. There are a number of proposals that could soon become law, programs including wider access to childcare and pre-K education so that more parents – especially women – can return to the workforce and earn a paycheck. President Biden has also proposed more affordable tuition so more workers land jobs that pay higher wages and more affordable housing so Americans can buy the main asset that builds generational wealth: the family home.

The pandemic has shown us just how valuable many workers are to our society. Grocery clerks, mail carriers, nurses: We started calling these workers “essential” during the pandemic, but they really always were. If there is a positive legacy from COVID-19's adjacent economic crisis, I hope that's it: We build an economy that's deserving of the workers who preserved it during our most challenging moment.

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