

Jason Furman on the Minimum Wage



Dr. Furman served on the Council of Economic Advisers under President Obama. Unlike many others, he managed to retain his knowledge of basic economics. The beginning of his thread where he describes the scientific method is very good. Nevertheless, he makes a basic mistake in the following thread about the minimum wage. See if you can spot the error in Jason Furman on the minimum wage.

Did you spot it? Dr. Furman has blended positive and normative economics. He discusses empirical results combined with whether it's a good idea to raise the minimum wage. The former is positive economics (economics as a science). The latter is normative (reflects the values of the writer).