

Study shows CEOs in U.S. earned 312 times more than average workers last year



Washington, August 27 (RHC)-- A new study has found that the chief executives at the 350 largest companies in the United States earned 312 times more than their average employees in 2017. The research, released in Washington, was conducted by the Economic Policy institute, a think tank based in the U.S. capital.

The study showed these companies paid \$18.9 million to their chief executives on average last year, which is a 17.6 percent increase from the previous year. But the wages of average workers grew just 0.3 percent in the same amount of the time, the new study revealed.

The study also indicated a spectacular raise in wages for chief executives in the past several decades. The CEO-to-average-worker pay ratio in 1995 was 112-to-1, 58-to-1 in 1989, 30-to-1 in 1978, and 20-to-1 in 1965, according to the study. But in 2000, the ratio jumped to 344-to-1 and in 2016 the ratio it was 270-to-1.

"CEO compensation has grown far faster than stock prices or corporate profits," the institute said in its study. "CEO

compensation rose by 979 percent [based on stock options granted] or 1,070 percent [based on stock options realized] between 1978 and 2017."

"CEO pay continues to be very, very high and has grown far faster in recent decades than typical worker pay," the institute continued in the study. "Higher CEO pay does not reflect correspondingly higher output or better firm performance. Exorbitant CEO pay therefore means that the fruits of economic growth are not going to ordinary workers."

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