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## B.E.R. to Conduct Living Wage Study as Part of Yardstick to Measure Economic Situation in USVI

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**U.S. dollar on the background of the financial chart** By. GETTY IMAGES

The Bureau of Economic Research (BER) is expected to embark on number of studies that will allow it to collect information that better explains the economic situation of residents living in the U.S. Virgin Islands.

On their to-do list for 2023 are two important studies — one to determine the living wage in the Virgin Islands and another to assess Virgin Islanders ability to provide their basic health care needs. The Health Care Insurance and Access survey will be funded by \$350,000 grant.

Karl Knight, chief of staff in the Office of the Governor said the information from the survey will be “an update of the 2003 and 2009 Virgin Islands Health Care Insurance and Access Surveys and

can be used for monitoring changes overtime."

Meantime, the living wage will assess household needs and compare it to wages, prices and the overall cost to live in the territory.

"In recent years the minimum wage has declined in real value as the cost of many staple food items and living expenses for families have increased substantially. There is a need to update the standard that will define how much money a family or household needs to provide for basic needs — housing, food, childcare, healthcare, transportation, clothing, miscellaneous household expenses, etc.," he explained.

Mr. Knight described the living wage study as a "point in time study" that will reflect the most current cost of living. The study is meant to assist governments to make more informed policy decisions.

The bureau will also conduct an economic census as well as study on travel patterns and carnival's economic impact on the territory.

Finance Committee Vice Chair, Sen. Donna Frett-Gregory insisted that the Tax Study Commission which was passed in the 33rd Legislature, and which conducts commercial surveys, also be made a priority.

"I need to see true movement because every other state has a Tax Study Commission. That's why states are successful," she asserted, having been the one who authored the bill.

"It is something that we are going to be ramping up," Mr. Knight assured, adding that BER has already started vetting potential members for the commission.

The vice chair further advised that the living wage board be enacted to facilitate the process of this new study.

The Governor's budget proposal for the Bureau of Economic Research is \$1,080,455 which includes \$780,455 from the general fund and \$300,000 from the Tourism Revolving Fund.