

# NEWS

## OF JOBS

### Opportunities In America's Knowledge-Based Economy

By Elaine L. Chao

(NAPSA)—America is transitioning to a knowledge-based economy. The good news is it plays to a distinct advantage of the American workforce compared to the rest of the world. And highly skilled jobs usually pay above-average wages.

Most of the job growth over the past six years occurred in occupations with above-average compensation. From 2001 to 2007, the number of jobs in high-paying occupations grew at a rate almost three times that of lower-paying occupations. In the next decade, nearly two-thirds of the estimated 15.6 million net new jobs created in the U.S. will be in occupations requiring some postsecondary education or substantial on-the-job training. This postsecondary education does not necessarily entail a bachelor's degree and could mean an apprenticeship, technical training, community college or beyond. The Department of Labor has a number of worker training and assistance programs, and more information on resources available for workers can be found at (877) USA-JOBS or online at [www.dol.gov](http://www.dol.gov).

Access to postsecondary education and training is critical to remaining competitive in today's worldwide economy. America's policy makers recognize that much of our enduring economic strength is due to policies that respect free enterprise and trade. Exports are at record levels and have helped offset decline in some sectors. Our

country must never shrink from international economic competition or retreat from free trade into isolationism.

America has a tremendous competitive advantage in our workforce, which, according to the United Nations International Labour Organization, leads the world in productivity. U.S. productivity growth in this administration has exceeded the averages of each of the three previous decades. Increased productivity is the key to increased income, and per capita disposable income is now 14 percent higher in real terms than in January 2001.

America's economy and dynamic workforce remain the envy of the world, so much so that many European nations are seeking to become more like America, where the work ethic has always been strong and revered. In France and Germany, where the rate of long-term unemployment is four times higher than in the United States, there is a growing understanding that in order to prosper, government policies that deter hiring must give way to greater economic freedom and pro-growth initiatives.

America is the leader in the worldwide economy. Our country will stay on top by emphasizing freedom and innovation over the European model that penalizes enterprise and stifles economic growth. America's economic prowess is due to the drive and ingenuity of American workers.

• *The author, Elaine L. Chao, is the U.S. Secretary of Labor.*