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Re: Race to the Bottom

We can all understand why someone, working in the private sector who doesn't have much in the way of a retirement, might feel resentful that public sector employees get a halfway decent retirement. Yes, a few public employees at the top (e.g., Mike Belotti) have gamed the system to maximize their monthly benefit and that is reprehensible. But the average PERS annual retirement is around \$32K a year.

Let's be honest: regular public sector employees organized and fought for their retirement benefits, while those in the private sector did not organize, did not support their unions, and did not set aside the necessary funds for their own retirement.

Sure, it's easy to blame others, but the real problem in the private sector is the reduction in union membership (from 25-30% in the 1960s to around 10% today), and the gradual loss of guaranteed benefits for those working for corporations. It should not surprise anyone that corporations are there to make money, and they aren't going to take care of you if they are not compelled to.

The real problem is not that public employees get a somewhat reasonable retirement benefit, but rather that private sector employees do not!

John Donovan
Eugene, OR