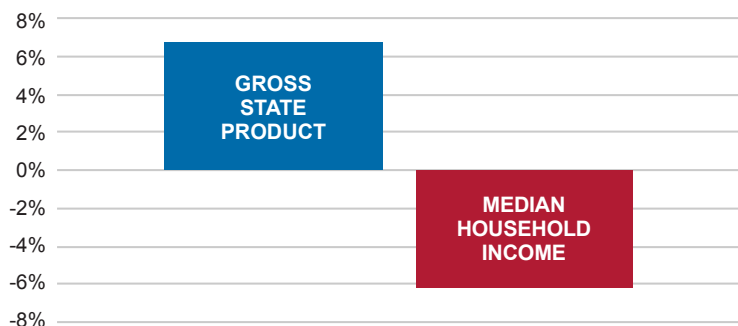


Vermont's Economy Has Grown, But Incomes Have Fallen

Change in gross state product and median household income, after inflation, 2009-2013

After adjusting for inflation, the gross state product¹ increased nearly 10 percent between 2009, the official end of the recession, and 2013. That was the second-highest growth rate in New England for that period, and the 16th highest among all the states. But renewed growth in the overall economy hasn't raised the income of many Vermonters. Median household income²—after adjusting for inflation—decreased for the second straight year in 2013, to \$52,578.



Data sources: U.S. Bureau of Economic Analysis; Economic Policy Institute analysis of U.S. Census, American Community Survey data
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1 The value of all goods and services produced in the state, \$29.5 billion in 2013.

2 Half of all households have incomes higher than the median and half have incomes lower.



Let's Build a Moral Economy for Vermont

Step One: Develop a Current Services Budget

A Current Services Budget is a projection of the real cost of the public services that elected officials have committed the state to provide.

It would close the gap between Montpelier's approach to budget making and Vermonters' real needs. That would increase transparency and make meaningful public participation and progress possible.

Vermont projects the cost of maintaining roads and bridges and other transportation needs. We can do the same for human services, education, public protection, and other essential state services. A Current Services Budget invites an honest conversation about a moral economy where all Vermonters can prosper.



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