

mostly ECONOMICS

[A Center for Economic and Policy Research Podcast hosted by Dean Baker](#)

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Guest:

Juliet Schor, Professor of Economics and Sociology at Boston College

Dean Baker (00:02.43)

Hi, I'm Dean Baker, your host for Mostly Economics. Today we have with us Juliet Schor, who's a economist and professor of sociology at Boston College and is the author of a new book, *The Four Day Workweek, The Life-Changing Solution to Reducing Employee Stress, Improving Well-Being, and Working Smarter*. Thanks for joining us, Juliet.

Juliet Schor (00:26.518)

My pleasure. Thanks for having me, Dean.

Dean Baker (00:29.886)

So I want to go back. This is now ancient history, I guess. You wrote a book, which is hugely important to me. I think it was a big seller, actually, *The Overworked American*, which if my memory serves me right, was 1992, which puts us as ancient history. But anyhow, the basic story was that in the United States, we work a lot more than everyone else, or at least a lot more than people in other rich countries, if you compare us Germany, France, UK. pretty much everyone else. And that was the basic story there. And again, clearly true. And it was one of the things, book came out and I remember it did get a lot of play. And I was thinking, well, that's great. We're gonna start to see shorter work weeks. I don't know how things turned out.

Juliet Schor (01:17.006)

Well, that's not exactly what happened. It is true that it got a lot of attention across the political spectrum. People were really resonant with the message. And I think that was because people understood how stressed out, overworked Americans were at that time and have been. But in some sense, it ran up against other economic trends that, of course, you have written about and know very well, which is that it was sort of coming in in a period when inequality was rising, extreme inequality was rising. One of the things we learned after I wrote that book, a number of new papers came out showing that countries that have more inequality tend to have longer hours of work. And we also entered into a very conservative neoliberal period in which that kind of economic thinking was becoming more and more dominant and kind of austerity thinking took

hold. And one of the things that I found really interesting was that by the end of the 90s, many people who I would have considered allies on the sort of left progressive economic wing of things were not really interested or maybe even hostile to shorter working hours. So it really kind of fell off the table until the pandemic and then things started to change. And as it fell off the table, what happened was that upward creep of hours that I had identified as beginning, you know, sort of slowly and then more rapidly in the 80s, continued through the 90s into the first and second decades of the 2000s. So working hours did slowly, I mean, not, you know, rapidly, but slowly continue to creep up over that period.

Dean Baker (03:34.868)

a long time ago, I guess I was still in college when I first read Keynes and you make reference to this I know frequently that, Keynes talked about, I'm forgetting they have a four-day work week, you know, he envisioned we're seeing rising productivity growth. mean, Keynes, of course, writing in the thirties, we're seeing rising productivity growth, but it wasn't new even then. And, you know, the logic of rising productivity growth on the one hand, you could get more things, you know, that's great and all that, but You get more leisure time. you know, again, that wasn't a news story even in the thirties. You go back to the 19th century, a big demand for labor unions here and elsewhere was for the eight hour day, that, you know, eight hours to work, eight hours to sleep, eight hours to do what we want. And, you know, that they pretty much won that. But that was, you know, the, you know, we go back to the thirties in the United States, the Fair Labor Standards Act that said 40 hours is a normal work week. Um, that was, you know, what 70, 70 plus years ago, 70, 90 years ago now. And, uh, we haven't seen much improvement on that. So it's, uh, it, it is, you know, again, to my mind, very unfortunate because yeah, it's great. People can get more stuff, but, um, you know, people, people need time. They need leisure and, uh, you know, more stuff often isn't a good substitute for that.

Juliet Schor (04:55.79)

Yeah, absolutely. And in some ways, that was the big theme of the book, *The Overworked American*, which was why are we not taking our productivity growth in the form of any free time? I mean, we had been, you know, from 1870 until about 1970, we were. And, you know, we we led the world in work time reduction. We had the first five day week. We had shorter working hours than many other countries. And then that all stalled out and things started to go in the other direction. And I really agree with you about this point of more stuff versus more time. And of course, for people who don't have enough, who are not meeting basic living standards and so forth, they need more money, no question about it. But you have a lot of Americans who are getting more income, but income is positional. Consumer goods are positional. And if everybody else is getting them as well, you feel like you're just running faster and faster to keep up. Leisure is not in our world, a positional good. mean, it was in the past, but it's not a positional good. And people mostly just enjoy the leisure that they get. they get, many people get much more wellbeing out of more free time and the new research that I've been doing, you know, absolutely supports that view in a way that maybe once they have a pretty decent standard of living, more stuff, more money doesn't necessarily give them as much well-being.

Dean Baker (06:41.672)

Yeah. And certainly in so far as we're talking about positional goods, so people aren't familiar with the reference ideas, just like, my neighbor has this big new car. I have to have one too, or, you know, I'm failure, you know, so people, and, you know, again, that's putting it more crudely than it really works in the world, but nonetheless, you know, our consumption patterns, we see what people around us have. We think we should have that too. And in so far as, you know, that's how we're evaluating our living standards, that's an endless race, you know, that someone gets more, their neighbor gets more and it goes back and forth. you know, there's never an end to that. So, you know, we all recognize people need food on the table. They need a decent place to live. There are goods we absolutely need. And again, unfortunately, to all too many people in the United States don't have those things. But once you have those things, you know, when you want to get more and more, that is a endless and arguably pointless race.

Juliet Schor (07:40.162)

Yeah, so the overworked American, I mean, there was a lot in there about why employers don't give people the choice of more free time or more money, the incentives that employers were facing, which were really strong at the time to have fewer people working longer hours. And of course, the way we finance health insurance in this country is one of them, but it's a very big one. Other kinds of taxes which are capped so that additional hours, they're not paying more of those taxes. Salaried work, which has become such a huge fraction of the labor force's salary. Those extra hours are in a sense free to the employer because they pay us a fixed salary. And if they get people to work more hours, which I found you do on a salary, no surprise. They're free to the employer and various other reasons so that this sort of structural, kind of inbuilt structural incentives in our economy for long hours, which are different than many of the countries you referenced at the beginning of our conversation, where people work a lot less. I mean, one of the really, I think, striking things that's happened since I wrote the Overworked American, which was, so I... I published it about the same time my son was born. So I always know how many years ago it was that it came out. Just almost 35 years. The Japanese like the Japanese were the world's workaholics when that book came out. The Japanese now work less on average than Americans. And the city of Tokyo just put all of its employees on a four day work week. So yeah, we're we're.

Dean Baker (09:11.188)

So you know how old it is.

Juliet Schor (09:33.688)

We're behind here in America.

Dean Baker (09:37.076)

You know, when you meant this, mentioned the structural things is one of these things that came, well, sort of under the radar. I'm sure some people are paying attention, but I don't think many people, two of the issues that were back burner.

Dean Baker (09:51.86)

and Biden, Harris and Trump, one was the overtime cutoff. And I have to confess, I don't know what the exact numbers are, but of course we have the 40 hour work week for overtime, but also if you're a salaried worker, if you're below a certain pay level. So basically the argument, the idea here is that you shouldn't be able to avoid paying overtime by calling someone a salaried worker rather than an hourly worker.

Juliet Schor (10:19.022)
Right.

Dean Baker (10:20.948)

And, you know, in many cases, okay, that's fine. You know, the CEO of the company, you know, salary, that's fair enough. But the logic is if you're, if you have substantial supervisory responsibilities, then you could be a salary worker. But if you don't, then just calling someone a salary worker doesn't exempt them from overtime. And we hadn't been raising that cutoff. So there was a cutoff. If you're below a certain wage, you're automatically treated as you're automatically eligible for overtime. Just put it that way. And what that meant was if you're worked 45, 50 hours a week, but you're the assistant manager to McDonald's, you still get overtime for those five hours. You might not even get paid for it otherwise, but you both get paid for the five hours and you get overtime for that five hours. the Obama first and Biden administration raised it. And I think Biden had wanted to raise it to 54,000, if I remember correctly, it's probably not the exact number, but something like that. And Trump came right in and rolled that back. And I think we're at something like 40 now. So that's a pretty low cutoff. So that means a lot of workers, again, the assistant manager at a fast food place, has pretty minimal responsibilities, but they call them management. They don't pay them overtime. And again, odds are they didn't even pay them for those hours at all. So that was one thing, encourage longer hours. The other thing that again, drove me nuts because you had people saying, this is a good thing to do, that Trump had his proposal to exempt overtime pay. from taxation and I'm going, okay, so you're encouraging the whole logic, I shouldn't say the whole logic, but much of the logic of the Fair Labor Standard Act, more than 40 hours a week was that if you work more than that, you got your wage premium, but also it discouraged employers from working you 45, 50 hours a week because they had to pay more. That was the logic. Now we're giving a tax break if they have you work more than 40 hours a week. So I'm just going, this is... Crazy, and if you want to do something for people working overtime, raise the premium. Instead of it being 50%, make it 75%. I mean, okay, you can make whatever you want, but the point was we should be looking to discourage employers from working people long hours, not encouraging it. And again, it's the employers in almost all cases who makes the decision, because it's pretty rare that you have a workplace where the employer just says, hey, anyone want to work an extra five hours this week, you get time and a half. They say,

Dean Baker (12:42.29)

You have to work an extra five hours this week and you do get time and a half, it's not the employees call.

Juliet Schor (12:48.374)

Yeah, there's a lot that turned out to be dysfunctional about this system. You're raising this reminds me, I was doing phone banking for the big, ugly bill. And I think it was in Florida and somebody I called said, no, no, I love this bill because I'm gonna get, I'm gonna get. tax-free overtime. But here's the thing about the Fair Labor Standards Act set up and the overtime premium that people don't understand. What ended up happening was that base pay in jobs where there's more overtime, base pay falls. So people have to do more overtime. And it became instead of something which discourages overtime, which I realize it does to some extent, it also kind of instituted long hours as something that workers really wanted. And so once the employers could reduce that base pay, they could get those longer hours. And the average wage across both regular and overtime hours was less than the average wage just in the standard work week. So. Personally, I'm a fan of comp time systems. Actually, you know, I think we need to figure out how much free time people should have or at least how many hours they should work at a main job. And if they have to work overtime, they get time off. But of course, you know, that's not gonna happen until wages are higher.

Dean Baker (14:29.362)

Yeah, yeah. No, you're mentioning about standardized that, yeah, if you just look at, you know, this isn't very careful analysis, just, you know, it's published every month by the Bureau Labor Statistics, the average workweek in many manufacturing industries is 44, 45, 46 hours. So obviously, they've institutionalized over time. It's not the exception. It's the norm. that that goes.

Juliet Schor (14:49.294)

Exactly. And if you look at the full-time workers, what is the work week of full-time workers for most of the post-World War II period? It has been above 40 hours. The full-time worker never, you know, it took, I think now there, it's around that, but it took how many decades to actually get a a 40-hour week? You know, since 1940. So, yeah. Which in a way brings us to

Dean Baker (15:13.778)

Yeah. Yeah.

Juliet Schor (15:18.67)

the five day week and the four day week because I mean, it's kind of amazing to think, I think the last time I calculated it's 85 years, 85 because it doesn't actually come in in 1938. It comes in in 1940 because they have a two step process to get down to the 40 hour week or 85 hours without having 85 years without reducing the work week. And we've had a fourfold increase in productivity. And that's like,

Dean Baker (15:35.804)

Yeah, that's right. That's right. think it's 42 hours originally.

Juliet Schor (15:48.354)

That's it right there. Let's just think about that, you know? That kind of astounding, astounding fact.

Dean Baker (15:59.228)

Yeah, no, it's it is amazing. And, you know, obviously, we have had improvements in living standards, but very little in the way of increased leisure, you know, and that's, you know, again, obviously, important part of people's I will let's get to, you know, we have the pandemic and I'm forgetting exact years that your your experiment because your your work with four day work week with the exact years that you started that but it does overlap with the pandemic. And I can't remember had you started it post pandemic or pre pandemic?

Juliet Schor (16:29.39)

So we were approached the trial, so the planning for the four day week trials that my book is about began in 2021 and the first trial started at the beginning of 2022. And we continue to survey and research, collect data from companies that are switching from five to four days. What's really important to be clear about, because I've had people sending me, I rate emails about this. This is not a compressed work week. It's not four 10 hour days, and it's not an 80 % salary. So that's what people immediately go to those two ideas. So what is it that is being taken away from workers? And in these trials, which hundreds of companies and more than 10,000 workers around the world have been part of, they are getting a 32-hour work week with no reduction in pay. So they're getting effectively a wage increase and a day off work. And those started in, as I said, 2022. that first year, we started a new trial every two months. And we have been doing trials through 23 and 2024 and smaller trials in this last year. And there's another one that's gonna be starting in the UK in the fall. Well, we're in the fall now. I think next month or the next month, the trainings and the onboarding are beginning and I can explain more about all of that, but yeah.

Dean Baker (18:13.264)

And one of the things, and again, I was struck by this. remember there was a write up, I think of the New York Times of this, and it said that productivity had increased. And the way they had written it up was that they were getting firms were getting more output, total output in four day week than they had previously in the five day week. And I looked at that and go, wait a second, they're getting more. And I was saying, well, that must be a miss that must have misrepresented that because I could believe they're getting more per hour. But Can they actually be getting more total? And so I wrote that up on my blog and you sent me a note saying, no, they're actually getting more total. And I was really struck by that. So I don't know, you want to go into that a little bit?

Juliet Schor (18:53.934)

Yeah, OK, so let me just say a little bit about the findings and then we'll get we'll dive into the productivity stuff, which is pretty fascinating. So we so I my team at Boston College has been doing surveying and collecting data from the companies, a little bit of administrative data. And we're also doing interviews with people and we have teams around the world doing interviews and so forth.

Dean Baker (19:00.915)

Okay.

Juliet Schor (19:23.304)

So we've got this enormous amount of data. Our survey covers a lot of things. We have 20 metrics of well-being. And this is the part that I think is obvious, or people would expect, tremendous increases in well-being among the workers. So you've got 70 % of people scoring lower on a burnout scale. All of these are significant, whether we're talking about lower levels of anxiety and fatigue, sleeping more and better, exercising more, less work-family conflict, less work-life conflict, more positive emotions, fewer negative emotions. OK, stress, you name it. Fine. The second set of things is around their work experiences. So some of the things we were worried about, are they all just taking second jobs? No, it looks like second job holding even decreases a little bit. That was a surprise. People's workplace sociability doesn't fall, but the really big thing that happens in terms of their experience of work is that people's self-reports of productivity go up a lot. They just really jump. And in the comments on our survey and the interviews we do, people explain how much more on top of their work they feel, how much less anxiety they feel about going back to work on Monday. How they, there's a two month preparation period in which companies do different things, but they figure out, how can we get as much work done in four days as five? And I should say that most of our companies are white collar companies, not all of them. We have construction, we have manufacturing, have restaurants, healthcare, et cetera, but it's mostly white collar. And many of those workplaces had enough slack and kind of enough wasted time. A lot of it is meetings and interruptions and so forth that by tightening up,

Juliet Schor (21:34.506)

and everybody kind of tightening up what they're doing, they were able to get as much done. So the self-reports are really positive in terms of people feeling more on top of their work and more productive. And we do have just a self-report productivity. And then we have a work smart scale, which also goes up, sort of asking particular things about being efficient and finding better ways to do things and so forth. So these are mostly small and medium sized enterprises. The biggest one in that trial was a 5,000 person firm that has put a thousand people on the trial to begin with. They then rolled out the new schedule to everybody. We have some really big ones, but that just did certain divisions within. So these are not gigantic firms, but over time we got more and more in the kind of 250 to 500 range. So they're not teensy either. We have a lot of really small ones though. But many of these firms don't have great data on productivity. They wouldn't even really know how to measure productivity in the way that economists measure it because they're knowledge workers or I have a discussion in the book about Kickstarter, which was one of the more visible, the so-called lead firm in the first US trial. And the head of the operations there is sort of like, what is the productivity of a programmer? Is it lines of code? Is it how many times the website crashes? You know, it's really hard to know that. So we did ask the companies to sort of rate what happened to productivity. We have revenue data, which is the one thing that they all had.

Dean Baker (23:06.932)

Juliet Schor (23:22.286)

The more data-driven companies have their own KPIs, key performance indicators, or OK, OCRs, don't even, organizational something somethings. So they have, but there many of them, right? So, you know, they might have 30 KPIs that they follow. So we don't have a productivity metric from the companies. But what we do have is many of them telling us either productivity didn't fall or it went up. you know, that's like those are soft results. But I would say there's a way in which another another statistic that we've been keeping is actually the most important one. And that's how many stay on this schedule for at least a year. So we We asked them at six months and then we ask again at a year. And when we went back to ask this, many of them were passed a year. mean, have companies now have been doing it since the beginning of 2022, but 90 % of them stay on the schedule. So it seems pretty likely that their sense of productivity, even if they don't, the ones who don't have the hard numbers is probably pretty close to being accurate.

Dean Baker (24:50.226)

Yeah, that says a lot. And just for any non nerds who we might have here, the idea of productivity, we're trying to measure output per hour of work. you know, for talking about classical manufacturing, we can do that reasonably well. You know, how much cloth did you sew in an hour? You know, there's a physical product there you can measure and go, okay, how much did you do in an hour? Even that could end up being complicated. I won't go into that. But when you get into something more abstract, you have software programmers. What is it that they're doing? Do you want more programs? mean, it's, you know, that wouldn't be very meaningful. You want better programs. You want programs that don't crash, you know? So, so these are all somewhat vaguer metrics, but you know, at the end of the day, as Julie was saying, the companies have an idea of what they're producing. And if they're producing, if they're producing stuff that their customers want, and they're able to produce, you know, as much or more that with the four day work week, they know it, you know, so. That's at the end of the day, pretty much the measure of productivity that we care about in principle. If we can measure it, that's what we want to measure. So, you know, we aren't interested in number of programs they design. We want how many good programs did they design? And if it's one really good program, that's better than a thousand not very good programs that no one's going to really want. So it is a little more ill-defined when we talk about these sorts of services. But nonetheless, the companies do know what their customers want. you know, again, you're saying it speaks for itself. 90 % continue to do it. So they're voting with their feet in that sense.

Juliet Schor (26:24.782)

Yeah, and there's another piece to this which is really interesting or important. It may or may not be interesting, but I think it is, which is the economists, the typical economist's response when you talk about this is all about productivity. And they're very skeptical that you could go from five to four without a loss in productivity, that there's that much.

Dean Baker (26:49.01)

as was I.

Juliet Schor (26:50.618)

there's that much slack or there's that much inefficiency in the way people are doing things and so forth. But what the firm care, even though the economists are there like productivity is top of mind, that's not the only thing that matters for the company. What matters for the company is the full calculation of costs and benefits around this change. And one of the things that we see that's really striking and turned out to be very important in the pandemic and continues to be important, although maybe a little bit less, you know, in a recessionary economy, if we're heading into that, is that people do not quit at four day week firms. And what I found was there's a group of companies that are not really worried about maintaining all that productivity. And there are some who don't even think about it, they've got to solve another problem, which is that their people are burning out because their work intensity is so high. And this is what I saw in some of the health care firms, the nursing studies. We see it in some of the nonprofits. There's a restaurant that I profile in the book that they actually had They're chefs and general managers who worked 55 hours a week. So long, long hours. They just gave them a day off. They're not trying to make them work any harder or more in the four days that they're there. They figured out how to manage without them. they did a few things that it wasn't costly. It worked really well. And they got fantastic results. They got a

Dean Baker (28:23.326)

Thank

Juliet Schor (28:37.42)

people stop quitting and then they get much better applicants for jobs when they advertise jobs because they were an expanding company. And this was a time when there were so many unfilled positions in the US economy. we were also doing this through the great resignation. But the other thing that happens, and we see this in the nurses studies where they have really good data on patient outcomes, is that quality goes up. When your people are, and you were just talking about quality, Dean, when your people are more rested, when they are more positive about work, one of the things that the general manager of one of the restaurants told me is like, people are way more willing to pitch in and go to special events and do other things. And the service is so much better and they just have had really fantastic results. I've got a couple of companies telling me about how they're able to sell more business to existing clients once they went on this schedule because their people were more creative about it. They weren't constantly having turnover on the teams. These are in kind of marketing and advertising and PR. We had a lot of firms in that field. So they're selling more to their existing clients and they don't have to spend so much time going out trying to drum up new clients, which may not yield a lot of revenue. they dealing with that very costly problem of turnover. And some of these industries have really high turnover in restaurants, healthcare, advertising. One of the people I profile in the book, said 30 % is a typical advertising turnover rate. So they're spending inordinate amounts of time hiring, onboarding, training, integrating new people. And if that goes away, it's about a 30 % cost for the loss of a team member. So in that field, I it's different at McDonald's, obviously.

Dean Baker (30:53.96)

Yeah. No, the turnover points are incredibly important when I think really underappreciated. I know when, you know, if you go back, well, it's not ancient history. When Biden was in the White House, there, we had very low unemployment through most of the period. I mean, we were down at three point, I forget the low of 3.4, 3.3. I think we got down 3.3%, which, historically we haven't been that low since the fifties. So that was, that was a pretty good story, at least in my view. But there was this line, well, Everyone sees inflation, but you 3.3%. That's, what in the current labor market, current given size of the workforce, you know, what 6 million people. So most people aren't seeing unemployment, but that, know, and again, I heard economists say, wait a second, that's not the labor market because any given month, even when the economy is strong, somewhere around 5 million people are losing or leaving their job. So, I mean, you take that over a year, that's 60 million people. Now, some of those are two or three times. So it's not literally 60 million people lose or leave their job. But people are going back and forth between jobs. And that is something that's very, very common. It's a very large share of the workforce. And from the employer standpoint, yeah, if you have a worker you consider a good worker and they're burned out or they don't like the job because it works too many hours, whatever it might be. That's a real cost to you. have to replace them and you know, maybe less so for McDonald's, but you know, it's a problem even there. But you know, when you're talking about more skilled workers, that's a really big deal. And obviously that's primarily who you're working with with the four day work weeks. These were people with real skills. And if they're jumping job to job to job, that's a loss to employers. So obviously they care about that. And you know, again, your other point, you know, I'm sure we've all encountered medical residents that, you know, they I think it's a little better now, but they almost take pride in how many hours a week they work. you know, it's sometimes over a hundred, you know, there's some restriction on that. How long they're able to work residents. Cause sometimes, you know, was 110, 120 hours a week. Safe bet that someone who's been on the job for over a hundred hours that week is not, you know, as alert as you would want them to be when they're dealing with a patient who has serious medical issues. So, I mean, that's an extreme case, but it shouldn't be hard to believe that.

Dean Baker (33:09.66)

if someone approaches their work with a fresh mind, fresh eyes, that they're able to do better work. And that seems to be what you discovered with these experiments with four-day work weeks.

Juliet Schor (33:21.856)

Yeah, people just so many people describe it as life changing, transformative, just, and they just feel so much more on top of their work. It's really interesting how one of the things we hear from people on the five day week are things like the Sunday scaries. They're really dreading going back to work or Why do we call Wednesday hump day? Well, because people are having a hard time getting through five days. There's a group of companies that take the Wednesdays off. Apparently, it's a huge golf day now, Wednesdays. Absolutely, it's just part of it. I talk about this at the beginning of the book. Why is it that switching from five to four is is so, has such a big impact. And part of the answer is that unlike the 50s, yeah, I've had these, you know, guys write to me, there was an excerpt of the book that came out in the Wall Street Journal and I got a lot

of hostile commentary and, you know, people writing, I worked 60 hours a week or I worked 70 hours a week and what's wrong with these lazy people and why can't they do that? I'm like, well, and by the way, tell me about your wife who was at home full-time taking care of your kids and so forth. So now we're in a world where we have very few of those families where there's a full-time person working at home doing all that work. And the title of one of the chapters in the book is Two Days is Not Enough. This is what people were saying because a two-day weekend doesn't work in a world where you have either dual earner, two full-time earners or single parent families because there's too much to be done, too much to get done on the weekend and there is no time for recuperation and recovery. And that's what the four day week gives people is it gives them that time to recover.

Juliet Schor (35:36.014)

and get ready for the week ahead. And that's part of why so many people talk to us about feeling energized and glad to get back to work, eager to get back to work. And it's why I think that there was one more dimension of why employers like long hours that I wrote about in the overworked American. And it has to do with what economists call either the cost of job loss or the employment rent, meaning the value to the worker of the job relative to their next best option. So for the vast majority of workers, the next best option is a five day week because there are not many four day weeks that pay full. full salary. Well, in the overworked American, what I argued was when people work longer hours, that increases their cost of job loss because their incomes go up with those longer hours. And if they can't get another long hour job, it's better. So what the four day week does is it dramatically raises the value of the job to the worker because the other alternatives are much less.

Dean Baker (36:50.58)

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Juliet Schor (36:53.994)

And we measured this. asked people, thinking about your next job, if it were a five day job, first we said, which do you prefer, a four or a five? Okay, there's a couple percent who prefer a five day. So we took all the ones who prefer the four, the 96 % or whatever it was. Thinking about your next job, if it were a five day a week job, how much salary, how much more salary would you want to take that job? And we have about, 13 % of the people in the sample who say no amount of money could ever induce me to go back to a five day. But, you know, most of them are in that 20, 26 to 50 % more salary. So a lot more salary to go back to five. And that's the value of a four day week job. And that's why people don't quit it because suddenly it, it just balloons in value. to people, those jobs are, you know, they're a little bit like hen's teeth, right? They're scarce and valuable.

Dean Baker (38:01.116)

Yeah, now that really does say a lot. mean, if people are unwilling to leave, then, you know, they're happy with it. And it's not often you get a story where, you know, both the workers are happy with it and the employers are. And, you know, that seems to be the case here. And that's that's really quite an impressive story.

Juliet Schor (38:13.88)

Yes.

Juliet Schor (38:19.011)

Yeah.

Dean Baker (38:21.31)

So we're gonna get mass adoption of four day work weeks.

Juliet Schor (38:25.326)

What's that? We're going to get.

Dean Baker (38:27.484)

I'm being a little sarcastic here. I was saying, are we going to get mass adoption of four day work weeks? I'm obviously I'm being somewhat sarcastic, you know, do you see it spreading? I guess is probably how I should put it.

Juliet Schor (38:32.297)

Massa-

Juliet Schor (38:39.624)

Yeah, well I do actually. And I'm sort of thinking on a 10 year timeframe. I think we're gonna, it's gonna become, it'll be fairly normative in 10 years. So why do I think that? Well, first of all, as you say, it's a, I think the pandemic turned it into a common sense idea. So before the pandemic, there were plenty of people talking about why we should have a four day work week before the pandemic. It was just very isolated examples of individual companies doing it. And people thought, oh, that would be great, but it could never happen. Now, it doesn't feel that way to people. It has a common sense dimension to it. And many more people think not only could it happen, but they should have it. And this is part of what we hear from the people in our studies when they tell their clients, for example, that they're going to a four day week instead of being, you know, what am I going to do on Friday? If you're not around, it's like, you know, you go girl. Like people giving me stories of how people are writing back in all caps. That's amazing. I love that you do that, you know, et cetera, et cetera. So there's just a lot more enthusiasm and sense. And it's been interesting. how few people want to come out against it because it's not that comfortable a place in the United States right now to be saying, no, we shouldn't have it. There's a GOP legislator in Maine who recently introduced a four-day work week bill to Maine. And he said, the people of Maine work hard and they deserve not just to strive, but also to thrive. And Wharton, the Wharton School, when I first started doing media on this, decided they were going to take up the other side, I think, just to get publicity or I don't know why. But they started doing podcasts and writing articles and getting a number of their faculty to criticize the four-day week. And I'm on radio with some of them. within about a year, they invited me to their annual HR

Juliet Schor (41:03.63)

conference and the most outspoken person said to me, you know, I've come around on this. And then one of the others said, I'm not going to do another thing criticizing what you're doing. And the guy who they had asked to debate me on this refused to take up the other side. I mean, it's just not a, it's not a comfortable place to be. So.

Dean Baker (41:27.668)

That's pretty neat.

Juliet Schor (41:29.644)

There's one more piece of this, is, okay, so there's the sort of cultural or just the zeitgeist part of it, but there's also AI. And the fact that we respond to AI by having mass layoffs in many of the, particularly a lot of these white collar industries that are the ones that are most likely to be doing this at the moment. And then we've got that huge problem, or we could give use it to give people some free time. it's the CEO of Nvidia came out last week saying, you know, we're going to get to a, I think a four day week, maybe he said a three, you've got, you know, gate, Bill Gates saying 3.3 to half day week and Jamie diamond. And you know, a of these big business leaders are saying it's coming, you know, AI is going to give us, give us a a shorter work week. And so I think that's another really important reason that we've got some tailwind here.

Dean Baker (42:38.836)

Yeah, no, that's, that's a tremendously important point on AI, you know, cause again, I'm sure you have the same reaction. You have people going, Oh no, it's going to make everyone unemployed. you're going, no, people work shorter work weeks. You know, that's, that's a good thing. I mean, obviously that would depend on the institutional structure, but you know, one of the things I had Nick Bloom, uh, you know, one of the leading experts, maybe the leading expert on, on work, remote work, work from home. And, know, I was asking him about adoption rates, how people are. staying with it after the pandemic. I mentioned, well, you do have a lot of firms that, uh, you know, telling people back to the office. just saw, think it was Microsoft was doing it, you know, and Jeff Bezos at Amazon. Well, he's not at M he's not calling. Well, maybe it's still calling shots. don't know. In any case, he's not the CEO, but, you know, what Nick said was, well, all those places you just mentioned are led by 60 year old men. 60 year old men. you know, there's in other words, there's a generational issue and obviously gender issue that you know, these are not people directly raising kids. If they have kids, they're probably grown and they probably threw the responsibilities on their wives anyhow, you know, and they're not going to be there forever. So if we look out 10 years, you know, maybe there'll still be people in their 60s, but it'd be different people in their 60s and presumably a lot more than will be women. So that probably speaks well about the future for four day work weeks.

Juliet Schor (44:01.484)

Yeah, well, and I think the other thing about Nick Bloom's work that's pretty striking is all these companies are telling people they have to do this, but the amount of work from home has really plateaued. They just can't get these people back in. mean, a lot of them leave. So, I mean, there are obviously some companies that have forced people back and people have gone back, but

it's that you know, big push to really get rid of this thing has failed. And I think we got new numbers from his outfit yesterday, I think, or maybe it was earlier today. And it's you were pretty much holding steady at I think that 27 % or something like that. I might have that number wrong, but

Dean Baker (44:48.852)

Yeah. No, that's, that's a just mind blowing figure to me. mean, you know, you and I both seen the data, but you know, it's, it's kind of a revolution, you know, revolution at the workplace, but this is where people spend lot of their lives. And, know, just, you know, in a very short period of time, it just really hasn't gotten, you know, to my view, the attention it deserves.

Juliet Schor (45:09.952)

Yeah, well, one of the interesting things to me about the four-day week has been the connection to work from home. Now, this is more anecdotal. So I've interviewed CEOs who are doing this or other lead people in leadership positions who are doing this at the companies. And a number of them told me They were skeptical about the four-day week or they hadn't even thought of it, but they didn't think work from home would work. But it did. And when it did, it made them more open to other changes. And that's why some of them decided, let's try the four-day week, typically when they were losing people. and they referenced the fact that they've been skeptical about work from home and it was fine. As one said, and I've quoted, I think I quoted this in my Ted talk, but it's like, work from home taught us that we could trust our people about where they worked. And that made us willing to trust them about the hours that they work. So there's a real tie there. And again, the pandemic, both the sort of stress levels of the pandemic, which just made everything impossible for people, and that these workplace innovations that the pandemic forced have been key to why we've had so much movement on the four-day week after so many decades of, you know, just this issue being dead.

Dean Baker (46:47.72)

Let's end it here with some optimism. Not that much for many of us to feel optimistic about these days, but your work on the four-day work week is certainly very encouraging and we'll see. Let's hope it moves forward. So thanks a lot for joining us.

Juliet Schor (47:02.552)

My pleasure. Really great to talk to you as always.