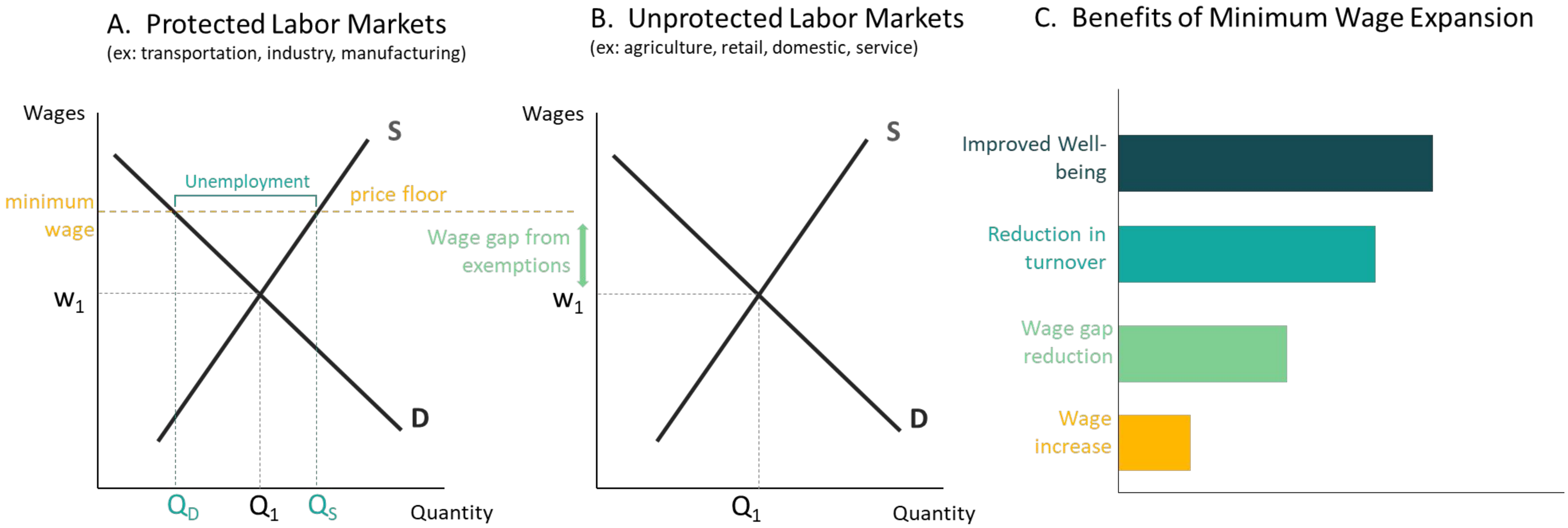

UE Figure S1 Ep4: Impacts of Minimum Wage Laws. Panel A outlines the conventional economic prediction: an increase in the minimum wage creates unemployment. This episode also highlights that the model predicts that wages increase for these lower-income jobs. Panel B highlights that in the unprotected labor markets (excluded from the minimum wage protections), there is no price floor, leading to a gap in wages for the protected and unprotected labor markets. Panel C highlights the benefits of the minimum wage expansion. The ranking of importance is determined by the breadth and depth of impact on individuals and society. Improved well-being ranks highest because it affects life-and-death outcomes and public health (Gertner et al. 2019), followed by reduced turnover for its economic efficiency and workplace stability (Jardim et al. 2022), wage gap reduction for advancing equity (Jardim et al. 2022), and finally higher wages for their narrower financial benefits (Bossler et al. 2024).