



For Immediate Release

Contact: Craig Orfield
(202) 224-6770

Friday, October 27, 2006

ENZI PRAISES 5 YEARS OF ECONOMIC GROWTH, 3 YEARS OF JOB CREATION

Washington, D.C. – U.S. Senator Mike Enzi (R-Wyo.), Chairman of the Senate Health, Education, Labor and Pensions (HELP) Committee, today praised the strength of America’s economy as it continues to grow and create new, higher-paying jobs. The Commerce Department reported today a gross domestic product (GDP) growth of 1.6 percent for the third quarter of 2006 – the 20th consecutive quarter of economic growth. The Bureau of Labor Statistics reported earlier this month that payroll employment increased by 51,000 in September, dropping the nation’s unemployment rate to a low 4.6 percent.

“Under Republican leadership, the American economy has grown steadily for the last five years and has created new jobs for 37 consecutive months,” Enzi said. “More Americans are working today than ever, and unemployment is low. Gas prices are falling rapidly, the stock market is setting record highs, and wages are increasing. These factors are leading to new high paying jobs and more opportunities for America’s working families.”

Since August 2003, the U.S. economy has created 6.6 million new jobs. In the last 12 months, real wages have increased 2.2 percent, including a 4 percent jump in average weekly earnings, dramatically improving the standard of living for many Americans.

“Republican pro-growth tax policies have kept money in the hands of American consumers, small businesses, and entrepreneurs, fueling economic growth and creating good, high-paying jobs,” Enzi said. “It is essential that we continue to strengthen the economy by controlling spending and reducing taxes.”

The economic outlook is strong, with 20 consecutive quarters of economic growth averaging 3 percent since Republicans enacted tax relief in 2001, and averaging 3.5 percent since Republicans enacted tax relief in 2003. Pro-growth tax policies have also

brought a surge in tax revenues, cutting the budget deficit in half three years ahead of schedule.

###