CONGRESS OF THE UNITED STATES

# JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

## PRESS RELEASE

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# EMPLOYMENT RISES FOR 37 CONSECUTIVE MONTHS

Press Release #109-95
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**WASHINGTON, D.C. –** Employment continued to advance in September, and a large upward revision to past employment data will show that employment growth has been significantly stronger than previously reported, Chairman Jim Saxton said today.

According to the Bureau of Labor Statistics (BLS), payroll employment increased by 51,000 in September, while the separate household survey measure of employment advanced by 271,000 jobs. In addition, payroll employment growth for last August has been revised upward by 60,000 to 188,000. The civilian unemployment rate edged down to 4.6 percent last month. The BLS also announced an upcoming revision in payroll employment figures that will ultimately add about 810,000 jobs to the March 2006 employment level.

"The upward revisions in employment announced today indicate that the economy has performed even better than previously thought," Saxton said. "Since August of 2003, 6.6 million new jobs have been added to employer payrolls. A combination of accommodative Federal Reserve monetary policy and the 2003 investment tax incentives worked to increase business investment, which in turn boosted economic and employment growth," Saxton concluded.

For more information on current economic conditions, please visit our website at http://www.house.gov/jec.

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