



JOINT ECONOMIC COMMITTEE
SENATOR CHARLES E. SCHUMER
CHAIRMAN



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JEC CHAIRMAN STATEMENT ON WEAKER THAN EXPECTED GDP FIGURES

Washington, DC: Today Senator Charles E. Schumer (D-NY), the Chairman of the Joint Economic Committee, released a statement in reaction to weaker than expected Gross Domestic Product (GDP) figures from the Commerce Department. The GDP in the fourth quarter grew only 2.2 percent, which is slower growth than economists predicted.

Schumer said, “The revised growth estimate, yesterday’s market sell-off, and the recession in the manufacturing sector should be a wake-up call to those in the administration who seek to wish our economic challenges away. Slower than expected growth will make it more difficult for families to get ahead in an economy that already delivers them paychecks that lag behind productivity.”

The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.

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