

**Wally
Herger**
Congressman

2nd District - California



FOR IMMEDIATE RELEASE
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211,000 New Jobs Created in March

(Washington, D.C.) - Congressman Herger (CA-02) today commented on the jobs report for March, which indicated that 211,000 new jobs were created during the month. The unemployment rate fell to a low 4.7%, which is lower than the average rate of the 1970s, 1980s, and 1990s. Since May 2003, over 5 million new jobs were created. Over 2 million new jobs were created in the last twelve months alone. Herger had the following reaction to the report:

"March's jobs report provides further evidence that our nation's economy is very strong," Herger stated. "When President Bush took office, the 1990s tech bubble had burst, and recession was imminent. In the years that followed, Congress passed substantial tax relief on incomes and investments, and the clear result has been increased economic activity and solid and consistent job growth, benefiting virtually every American. We must continue these pro-growth policies to help ensure that our economy remains vibrant and that Americans looking for a job are able to find one."

In addition to job growth, the economy is showing other signs of continued expansion:

1. **GDP Growth Is Strong.** Real GDP increased 3.5 percent in 2005. The economy has been growing for 17 straight quarters, and the composite index of leading indicators has risen the past 6 months, indicating continued growth.
2. **The Conference Board Index Of Consumer Confidence Rose To 107.2 In March – The Highest Level In Nearly Four Years.**
3. **Inflation Remains Contained.** The core Consumer Price Index (CPI) rose just 0.1 percent in February. Core CPI has increased a moderate 2.1 percent over the past 12 months, indicating core inflation remains contained.
4. **Real Disposable Incomes Have Risen 2.2 Percent Over The Past 12 Months.** Since January 2001, real after-tax income per person has risen 8.3 percent. Real household net worth is at an all-time high of \$52.1 trillion, and the median net worth of American households rose 1.5 percent between 2001 and 2004.
5. **Consumer Spending Is Strong.** Real consumer spending has increased 3.2 percent over the past year, and nominal retail sales are up 6.7 percent over the same period.

For more information, log on to <http://www.house.gov/herger> on the Internet!

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