



DEMOCRATIC * NATIONAL * COMMITTEE

Donald L. Fowler, *National Chair* • Christopher J. Dodd, *General Chair*

DNC Talking Points Good News for the U.S. Economy

The Department of Commerce announced today that the economy is growing at a healthy rate. Driven by solid growth in the job producing private sector, this is the second largest economic expansion since WWII. Thanks to President Clinton's sound economic strategy, America's economy is back on track.

Growth Up! Gross Domestic Product (GDP) increased at an annual rate of 2.8% in the first quarter of 1996. This is a very solid performance. These numbers are great considering that we had an automobile strike and a blizzard in the first quarter.

Jobs Up! Employment increased by another 600,000 this quarter alone -- bringing the total jobs created during the Clinton Administration to 8.7 million. Ninety three percent of the jobs were created in the private sector. Two-thirds of the job growth during the Clinton Administration has been in high-wage jobs.

Wages Up! Wages grew at their highest rate in nearly five years.

Private Sector Growth Up! Growth in the job creating private sector has been particularly strong. The private sector grew at an annual rate of 3% during this quarter and is up 3.2% during the Clinton Administration. *This growth rate is stronger than both the Bush and Reagan Administrations.* As the Clinton Administration continues to downsize the federal government, private sector growth has been a healthy 3.2%.

Manufacturing Up! The National Association of Purchasing Managers Index is back above the 50 level -- indicating solid growth in the manufacturing sector.

Investment Up! The growth and expansion in the economy is led by investment. Investment is up 14.5% for this quarter, and 11% since President Clinton took office. This is the best rate of investment growth since the Kennedy Administration.

Consumer Confidence Up! Consumer confidence reached its highest level in six years in April. Consumption was also up 3.5% in the first quarter.

*"This is plain and simple good news for the American economy
and more evidence that the President's economic strategy is paying off."*

Dr. Laura Tyson, National Economic Advisor