



CONGRESS OF THE UNITED STATES

# JOINT ECONOMIC COMMITTEE

VICE CHAIRMAN JIM SAXTON

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## PRESS RELEASE

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For Immediate Release  
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### **ECONOMY RETURNS TO HEALTHY GROWTH PATH -- Monetary Stimulus and Tax Relief Boost U.S. Economy --**

Press Release #108-68  
Contact: Christopher Frenze  
Chief Economist to the V.C.  
(202) 225-3923  
Stephen Thompson  
Radio & T.V.  
(202) 225-4765

**WASHINGTON, D.C.** – The U.S. economy is currently growing strongly and the economic outlook has improved significantly, according to a new report released today by Vice Chairman Jim Saxton. The new Joint Economic Committee report, [Current Economic Conditions and Outlook](#), examines recent macroeconomic trends using a wide variety of economic indicators.

“Evidence is accumulating that the economy is now growing at a healthy clip,” Saxton said. “An acceleration in economic growth has long been predicted, but now the hard numbers are showing that a strong pick-up in the economy is actually underway. It is clear that timely and aggressive actions to ease monetary policy and provide tax relief made important contributions to the recent improvement in economic conditions.

“The positive figures include recent GDP growth, consumption, investment, housing, and even aspects of manufacturing. Meanwhile, there is little evidence of inflation in the pipeline, and the potential for deflation has greatly diminished.

“In recent years many forecasters had predicted a strong pick-up in growth that had not materialized as expected. For this reason, great caution in evaluating the economy was appropriate. However, now a wide array of statistical evidence confirms that the economic situation has improved dramatically. As a result, it would reasonable to expect a resumption of sustained employment growth in the near future.

“I am now more optimistic about the current economic outlook than I have been since the spring of 2000, when I warned of the potential for an ‘unanticipated and undesirable slowdown.’ It now appears likely that healthy economic growth will continue for the foreseeable future,” Saxton concluded.

For a copy of the new report, *Current Economic Conditions and Outlook*, please visit our website at [www.house.gov/jec](http://www.house.gov/jec).

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