



## JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

## PRESS RELEASE

For Immediate Release May 5, 2006

## EMPLOYMENT RISES IN APRIL

Press Release #109-74 Contact: Christopher Frenze Executive Director (202) 225-3923

**WASHINGTON, D.C.** – The advance of employment in April pushes total payroll job gains since August of 2003 to 5.3 million, Chairman Saxton said today. This increase in employment follows a number of other indicators showing solid economic growth. The unemployment rate remained at 4.7 percent in April.

"The good news is that the expanding U.S. economy has generated 32 consecutive months of job growth," Saxton said. "Employment is on the rise, and the unemployment rate is below the average of the 1970s, 1980s, and 1990s.

"As Chairman Bernanke testified last week before the Joint Economic Committee, the U.S. economy has performed well in recent years. Recently the Fed noted in a policy report, 'The U.S. economy should continue to perform well in 2006 and 2007.' In sum, the economic outlook remains favorable," Saxton concluded.

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