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Maloney Lauds Second Consecutive Very Strong Jobs Report

~ 255,000 jobs added in July; Wages rise 0.3% ~

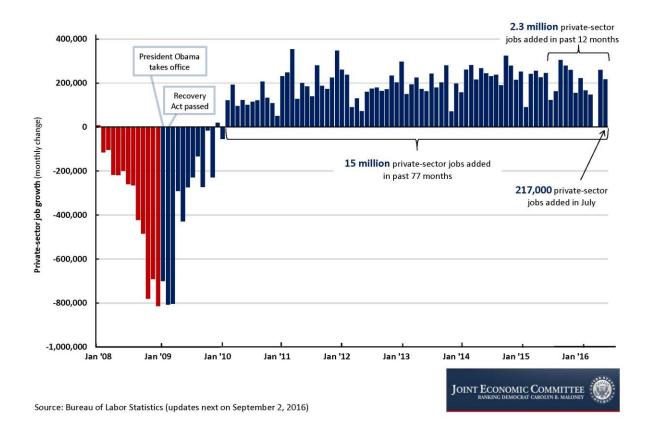
WASHINGTON – Joint Economic Committee (JEC) Ranking Member Carolyn B. Maloney (D-NY) issued the following statement Friday after the Department of Labor announced that the economy added 255,000 nonfarm jobs in July, the unemployment rate stayed at 4.9 percent and wages increased 0.3 percent.

"The July jobs report, showing a second consecutive month of over 250,000 jobs added, is another indication that our economy continues to rebound," Rep. Maloney said. "The 0.3 percent wage growth is good news for workers and the economy."

"We have added more than 15 million private-sector jobs since the depths of the recession," Rep. Maloney added. "It's clear that President Obama and Congressional Democrats' policies, along with the actions by the business community, are working. We must continue along this path so wages rise even further and we maintain economic stability throughout the country," she added.

July marked the 76th month out of the last 77 in which the U.S. economy has added private-sector jobs. Real Gross Domestic Product (GDP) has grown in 26 of the last 28 quarters. The U.S. unemployment rate for July was 4.9 percent, less than half of its 2009 high of 10.0 percent.

Private-Sector Adds 217k Jobs in July



For more information on economic issues, please go to the <u>JEC Democratic homepage</u>.