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The Economy from the End of Bush to the Eve of Trump in Five Charts

WASHINGTON – When Barack Obama became President, our nation had just experienced what former Federal Reserve Chairman Ben Bernanke called “the worst financial crisis in global history, including the Great Depression.” [*The State of the Economy – Then and Now*](#) captures the scope of the U.S. economy from that time until the near end of the Obama administration.

The facts highlighted in the document and charts demonstrate vast improvement over the past eight years. Unemployment has been reduced by more than half since its recession high. Real GDP is up 16.3 percent since the start of the Obama administration. Household wealth has increased more than \$35 trillion. Over 15.6 million private sector jobs have been added in the recovery.

The short report, prepared by the Democratic staff of the U.S. Congress Joint Economic Committee (JEC) includes economic data that tracks key indicators *in all 50 states*, including private-sector job growth, unemployment and home prices.

“It’s easy to forget how far we’ve come,” said JEC Ranking Member Carolyn Maloney (D-NY). “The economy President Obama is handing off to President-elect Trump is far, far better than the economy he inherited from President Bush. The numbers speak for themselves. But as the recent election reminds us, we need to do more to make sure that the benefits of the recovery reach everyone.”

For additional information on all 50 states, see the JEC publication [*State Economic Snapshots*](#).

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