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Maloney Statement on May Jobs Report

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 38,000 nonfarm jobs in May, marking the 75th consecutive month of private-sector job growth, the longest streak on record.

"The numbers are disappointing, but they should be seen in context. This is our 75th consecutive month of private-sector job growth, the longest streak on record.

"We have come a long, long way from a devastating recession that crippled our economy and wreaked havoc on tens of millions of American families. The trends have been steadily upward. Since March of 2010, over 14.5 million private sector jobs have been added. The unemployment rate has been cut by more than half – from 9.9 percent to 4.7 percent. This is a testament to American businesses, workers, and steady leadership by the Obama administration.

"Some will celebrate the weaker-than-expected May results, as they struggle to find ways to tarnish the President's record on the economy. We instead should remain focused on working to extend the successes we have achieved to date – striving to create more, well-paying jobs for all Americans."

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