



CONGRESS OF THE UNITED STATES

*JOINT ECONOMIC COMMITTEE*

CONGRESSMAN KEVIN BRADY

RANKING REPUBLICAN HOUSE MEMBER



NEWS RELEASE

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Contact: Tracee Evans  
(202) 347-9377

**STATEMENT OF  
CONGRESSMAN KEVIN BRADY**

**Third Quarter GDP: Economy Remains  
Feeble Under Obama**

*House Economic Leader says "time has run out"  
on Obama's failed economic policies*

**Washington, D.C.** -- America's economic health remains anemic as third quarter GDP numbers were released this morning by the federal government. Real GDP for the third quarter of 2010 grew at a tepid annual rate of 2.0 percent, having dropped by more than half since the start of the year.

"This continues to be a feeble economy at best. It wants to grow stronger, it ought to grow stronger but the economy continues to be hobbled by the anti-business, job-killing policies of the Obama White House and Congress," said U.S. Congressman Kevin Brady of Texas, the top House Republican on the Joint Economic Committee. "Today the single biggest obstacle to America's recovery is Washington. Perhaps the best way to restore business and consumer confidence is to change the lawmakers who support the President's failed economic policies of dangerous deficits, higher taxes and excessive regulation."

In the 15 months of the Obama recovery, payroll employment has dropped by 439,000 jobs and the country continues to struggle with a stubborn 9.6 percent unemployment rate. That performance is sub-par, says Brady, when compared to the same period in the Reagan recovery that began in December 1982 when nearly 4.4 million workers were added to payrolls and the unemployment rate dropped by a full 3 percentage points to 7.8 percent.

"With 15 million Americans out of work and an economy that will likely remain anemic for the next two years, time has run out for the White House and Congressional Democrats," said Brady. "We must jettison the current economic policies that are holding the country back in favor of fiscally responsible, market-driven solutions."

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