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PENCE HAILS RECENT ECONOMIC GROWTH AS SHOT IN THE ARM FOR AMERICAN PEOPLE

Says Bush Tax Cut is Working

Washington, Oct 30, 2003 - Washington, D.C.— Congressman Mike Pence hailed new economic numbers this week that show the economy experienced its highest rate of growth in nearly two decades and attributed it, in part, to the Bush tax cuts passed by Congress.

“The economy is showing extremely strong signs of growth and that is great news for the American people,” said Pence. “The nation’s output of goods and services grew at its highest rate in 19 years.

“When the economy grows, so do the number of jobs in the country,” said Pence. “Thanks to the Bush tax cuts, consumers can have confidence that the economy will keep charging ahead.”

The numbers, reported on Thursday by the U.S. Commerce Department, show the United States’ Gross Domestic Product grew at a rate of 7.2 percent in the third quarter of 2003.

In addition, in a sign that layoffs are slowing, the U.S. Department of Labor reported that claims for unemployment benefits last week dropped by 5,000.

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