



AMERICANS FOR TAX REFORM

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Bush Victory Continues to Bolster Economy

Bush Boom continues as labor market continues to generate good news

WASHINGTON, D.C. – In another strong sign for the United States Economy, the Labor Department reported Thursday that new claims for unemployment insurance dropped by a seasonally adjusted 3,000 to 334,000 for the week ending Nov. 13. This cheerful news is inline with the strong 15-month positive trend in the U.S. labor market. The Americans economy added 337,000 jobs in October, and 2.3 million jobs since July 2003.

“The effectiveness of President Bush’s tax cuts has been affirmed on two fronts: at the ballot box, and in the job market,” said ATR President Grover Norquist. **“By giving Americans back more of their own hard earned money, President Bush is giving the Americans economy the freedom and stimulus it needs to create new jobs.”**

The number of people continuing to draw unemployment benefits for the week of Nov. 6, the most recent period for which that information is available, stood at 2.8 million, a decrease of 16,000 from the prior week. The improvement is more dramatic if compared with last year, when the number of people collecting claims was 3.5 million.

Other economic news demonstrates the economy is booming. In the two week since the election, \$530 billion of new shareholder wealth has been created. The economy is expanding at an average quarterly rate of 4.7 percent since the 2003 tax cut was enacted, a far greater pace than the historical average of 3.5 percent.

“President Bush’s tax cuts have a proven track record of job creation and should be made permanent.” continued Norquist. **“President Bush and Congress should pursue further tax reform so the growth and prosperity can expand at even greater rates.”**

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact Chris Butler at (202) 785-0266 or at cbutler@atr.org.

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