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**From:** "Besanceney, Brian R." </O=EOP/OU=FIRST ADMINISTRATIVE  
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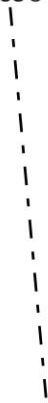
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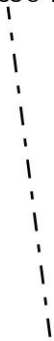
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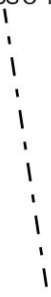


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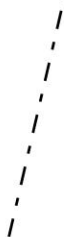




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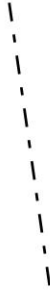


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**Subject:** FACT SHEET: Building Momentum for New Job Creation  
[Fact Sheet NH Econ event 10.9.03.pdf](#)

## ***Fact Sheet: Building Momentum for New Job Creation***

### Today's Presidential Action

- Ø President Bush traveled to Manchester, New Hampshire today to address the Greater Manchester Chamber of Commerce on his two greatest priorities for our country: providing economic security through growth and job creation, and protecting national security through fighting the war on terror.
- Ø President Bush's economic policies are helping families and businesses across the country.
  - In New Hampshire alone, tax cuts have benefited 112,000 of New Hampshire's small business owners.
  - The marriage penalty has been reduced for 192,000 couples.
  - 124,000 families have received an increased child tax credit.

### Background: The Path to Economic Recovery

President Bush has provided bold and active leadership to encourage growth and help people find work. America's economy experienced the unprecedented triple shock of a recession, economic disruption due to September 11 and the War on Terrorism, and corporate accounting scandals. President Bush acted promptly to help America's workers by providing tax relief to put more money in families' pockets and encourage businesses to grow and invest. Tax relief brought substantial savings to families and helped fight back the effects of the recession. Without the President's tax cuts, as many as 1.5 million additional Americans could have lost their jobs.

The President will not be satisfied as long as Americans are looking for work. Thanks to his leadership and the action taken by Congress, the U.S. economy is now on the path to recovery:



- January.
- ü Nonfarm payroll employment grew by 57,000 in September, the first gain since January.
  - ü The value of U.S. stock markets has increased \$2 trillion since the beginning of this year.
  - ü Disposable personal income is up 3.8 percent at an annual rate in 2003.
  - ü GDP growth was 3.3 percent in the second quarter of 2003.
  - ü The U.S. homeownership rate was 68% in the second quarter.
  - ü Productivity growth remains strong, which has bolstered corporate profits.
  - ü Orders of manufacturing goods have been increasing since earlier this year.
  - ü Shipments of durable goods increased this summer after a period of decline and stagnation. Orders have been above shipments since early 2003, suggesting future strengthening.

#### The President's Six Point Plan for the Economy

The steps we have taken are already producing results, but new actions are needed to reinforce economic growth – and translate that growth into jobs for America's workers.

President Bush has proposed six specific steps to build on the economic impact of the tax relief by increasing employer confidence and creating greater momentum for new job creation:

- **Making Health Care Costs More Affordable and Predictable.** President Bush proposed allowing small businesses to pool together to purchase health coverage for workers at lower rates; expanding medical savings accounts to give workers more control over their health insurance and costs; and reducing frivolous and excessive lawsuits against doctors and hospitals that drive up insurance costs for workers and businesses.
- **Reducing the Lawsuit Burden on Our Economy.** President Bush has proposed, and the House has approved, measures that would allow more class action and mass tort lawsuits to be moved into Federal court – so that trial lawyers will have a harder time shopping for a favorable court. The President's reforms would also ensure that, in a class action lawsuit, most of the benefits of a settlement will actually go to the people who were injured, rather than in the pockets of trial lawyers.
- Ø **Ensuring an Affordable, Reliable Energy Supply.** President Bush has proposed a comprehensive national energy plan to upgrade the Nation's electrical grid, promote energy efficiency, increase domestic energy production, and provide enhanced conservation efforts, all while protecting the environment. It is time for Congress to finish its work and pass legislation based on the President's energy plan.
- **Streamlining Regulations and Reporting Requirements.** The President will continue to work to simplify and streamline regulations, along with ensuring that well-intentioned compliance requirements do not have the unintended effect of reducing jobs. The Administration also recently streamlined tax reporting requirements for small businesses, helping 2.6 million small businesses save 61 million hours of unproductive work this year.

- Opening New Markets for American Products. President Bush recently signed into law new free trade agreements with Chile and Singapore that will enable U.S. manufacturers to compete on a level playing field in these markets for the first time – and he will continue to work to open new markets for American products.
- Enabling Families and Businesses to Plan for the Future with Confidence. Right now, some key elements of the tax relief passed by Congress and signed into law by President Bush – such as the tax rate reductions, the increase in the child tax credit, the elimination of the death tax, and the new incentives for small business investment – will expire in a few years. President Bush urges Congress to make these vital tax reductions permanent so America's families and businesses can better make decisions for their financial futures.



# **Fact Sheet: Building Momentum for New Job Creation**

## **Today's Presidential Action**

- **President Bush traveled to Manchester, New Hampshire today to address the Greater Manchester Chamber of Commerce** on his two greatest priorities for our country: providing economic security through growth and job creation, and protecting national security through fighting the war on terror.
- **President Bush's economic policies are helping families and businesses across the country.**
  - In New Hampshire alone, tax cuts have benefited 112,000 of New Hampshire's small business owners.
  - The marriage penalty has been reduced for 192,000 couples.
  - 124,000 families have received an increased child tax credit.

## **Background: The Path to Economic Recovery**

**President Bush has provided bold and active leadership to encourage growth and help people find work.** America's economy experienced the unprecedented triple shock of a recession, economic disruption due to September 11 and the War on Terrorism, and corporate accounting scandals. President Bush acted promptly to help America's workers by providing tax relief to put more money in families' pockets and encourage businesses to grow and invest. Tax relief brought substantial savings to families and helped fight back the effects of the recession. Without the President's tax cuts, as many as 1.5 million additional Americans could have lost their jobs.

The President will not be satisfied as long as Americans are looking for work. Thanks to his leadership and the action taken by Congress, the U.S. economy is now on the path to recovery:

• Nonfarm payroll employment grew by 57,000 in September, the first gain since January.

• The value of U.S. stock markets has increased \$2 trillion since the beginning of this year.

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2003.

- Disposable personal income is up 3.8 percent at an annual rate in 2003.
- GDP growth was 3.3 percent in the second quarter of 2003.
- The U.S. homeownership rate was 68% in the second quarter.
- Productivity growth remains strong, which has bolstered corporate profits.
- Orders of manufacturing goods have been increasing since earlier this year.
- Shipments of durable goods increased this summer after a period of decline and stagnation. Orders have been above shipments since early 2003, suggesting future strengthening.

### **The President's Six Point Plan for the Economy**

**The steps we have taken are already producing results, but new actions are needed to reinforce economic growth – and translate that growth into jobs for America's workers.**

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