

BOB DOLE



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DOLE: WEEK'S ECONOMIC REPORTS INDICATE WE'RE ON THE RIGHT TRACK

St. Joseph, Missouri--Senate Finance Committee Chairman Bob Dole (R.-Kan), welcomed today's report on the leading economic indicators as further evidence of economic recovery. The Commerce Department report showed the indicators up 0.5% in September, marking the fifth increase in the last six months.

"The rise in the leading indicators index clearly shows that the economy is headed upward in the coming months," noted Dole. "Consecutive increases in the leading indicators always have preceded economic upswings, and since March the index is up a solid 4.2%."

"This has been a week of good economic news. First the consumer price report showed inflation slowing to a 2.1% annual rate in September. The Labor Department also released figures indicating that worker productivity rose 4% in the third quarter, up from 0.8% in the second quarter. When one considers the other recent good economic news--such as the 14.4% rise in housing starts in September, the continued decline in interest rates, and the booming stock market--it is evident that the groundwork has been laid for a steady, noninflationary recovery that will produce lasting gains in employment and a permanent reduction in inflation."