

BOB DOLE



(R - Kansas)

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ARE AMERICANS BETTER OFF THAN FOUR YEARS AGO? "NO CONTEST!" SAYS DOLE

WASHINGTON -- Senate Finance Committee Chairman Bob Dole (R-KS) said that today's announcement of a decline in the unemployment rate to 7.1% "put the finishing touches on the recovery from the Carter-Mondale record of recession and inflation."

"The unemployment rate now stands below the mark of 7.4% when President Carter and Vice-President Mondale left office," said Dole. "That Ronald Reagan has managed to lower unemployment below the Carter-Mondale level, while bringing inflation down from 12% to below 4%, is a truly remarkable achievement. Even the national news media will not be able to ignore this latest in the series of good news for the economy."

"Since the expansion began in November of 1982," Dole said, "the unemployment rate has plummeted. 6.7 million new jobs have been created and 3.8 million Americans have gone back to work. More Americans are working today than ever before. And this has happened in spite of the 'experts' predictions that we would have a weak, short-lived recovery."

"It is especially heartening that all Americans are sharing in this recovery. The unemployment rate for black Americans has fallen nearly two percentage points over the last two months, and the black teenage unemployment rate, a source of special concern, dropped from 44% to 34% in June," said Dole.

"The improvement in the economy since President Reagan took office is a matter of fact, not opinion," Dole said, citing the following comparisons:

	<u>January 1981</u>	<u>July 1984</u>
Inflation (annual rate of increase in CPI)	12.4%	3.6%
Unemployment rate	7.4%	7.1%
Prime interest rate	21%	13%

"Are Americans better off today than when Carter-Mondale left office? The facts speak for themselves -- yes!"