

# Committee on Ways and Means

## How Do You Know You Have a Strong Economy? Look at the Numbers

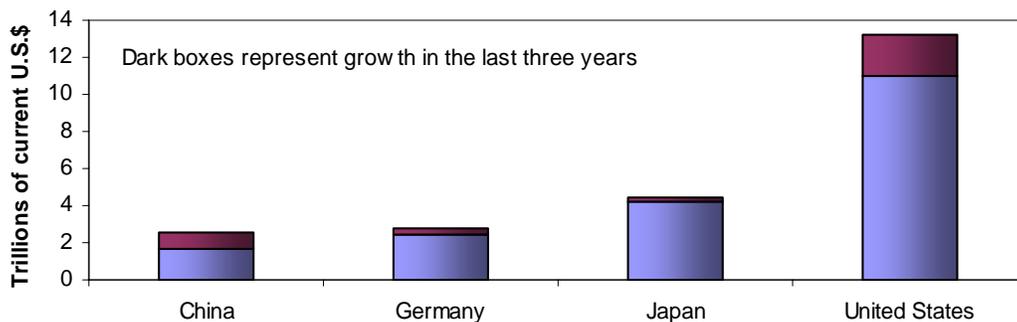
The strong American economy remains the envy of the world. How strong is it? Just compare it to our major trading partners:

- The U.S. economy is so strong that in just the last three years it has grown by \$2.2 trillion (nominal), *an amount equal to the entire size of the Chinese economy.*
- The U.S. economy is so strong that in 2005 we exported \$1.3 trillion worth of goods and services, *an amount larger than the entire Canadian economy.*
- The U.S. economy is so strong that we have created two million new jobs in the last twelve months, *an amount that would provide jobs to every unemployed worker in France.*
- The U.S. economy is so strong that the number of unemployed has dropped by more than one million in the last year, *giving the U.S. an unemployment rate second lowest among the largest industrial nations.*

Despite talk of “moderation” in the economy, the American economy remains fundamentally sound:

- 18 consecutive quarters of economic growth.
- The economy grew at 5.6 percent in the first quarter of 2006.
- The unemployment rate is at a low 4.6 percent.
- Two million jobs have been created in the last 12 months.
- Industrial production has grown 4.5 percent in the last 12 months.
- Disposable personal income grew 4.7 percent in the last year.

**2006 GDP of World's Four Largest Economies**



Based on estimates from IMF World Economic Outlook, 2006