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NEW REPORT ANALYZES NATIONAL ECONOMIC DATA IN THE 3RD QUARTER

~ Strong Job, GDP and Employment Growth Seen in Quarter ~

WASHINGTON – Rep. Carolyn Maloney (D-NY), Ranking Member of the U.S. Congress Joint Economic Committee (JEC), today released the *Quarterly Economic Digest* (QED) for the third quarter of 2016. This report, prepared by the Democratic staff of the JEC, analyzes job growth, GDP, personal income, housing and other economic indicators for the nation. The QED is a companion to *State-by-State Economic Snapshots*, which aggregates monthly statistics on jobs, unemployment and earnings in all 50 states and the District of Columbia

The QED also provides perspective on new developments in the global economy and a look at recent trends in monetary and fiscal policy.

“The third quarter showed strong increases in employment and GDP across the U.S.,” Ranking Member Maloney said. “These numbers, along with the most recent jobs report, show how far our economy has come in the past eight years. Thanks to the economic policies of President Barack Obama and Congressional Democrats, the next President will be inheriting a far superior economy than what President Obama faced when he took office nearly eight years ago. Instead of being on the brink of another Great Depression, our country is now at near full-employment, with solid GDP growth. It is imperative that the incoming Trump Administration and Congressional Republicans do not take us back to the economic policies that led to the Great Recession in the first place.”

Our economy averaged 186,000 new private sector jobs each month, unemployment fell to 4.6 percent in November and real GDP rose 3.2 percent at an annual rate in the quarter. These are all signs of an economy that is rebounding from the Great Recession.”

The QED is grouped into 10 sections, each outlining a different aspect of the U.S. economy. This quarter’s sections are:

- **Job Growth and Openings:** Job Growth Rebounds
- **Employment:** Trend Towards Full Employment Continues, But Some Slack Remains

- **GDP Growth:** Strong Growth Despite Slowing in Consumer Spending
- **Private Investment:** Business Investment Remains Virtually Unchanged
- **Personal Income and Spending:** Consumer Spending Slows, Still Solid
- **Housing:** Mixed Signals
- **Global Economy:** Uncertainties Continue to Put a Drag on Growth
- **Financial Markets:** Strong Post-Election Reaction
- **Monetary Policy:** A Rate Hike Appears to be Imminent
- **Fiscal Policy:** State and Local Government Spending Declines; Federal Spending Rises

The QED is distributed each quarter, following the release of major economic indicators. In August, the Democratic staff of the JEC released the [QED for the second quarter of 2016](#).

Recent reports by the Democratic staff of the JEC include:

- [U.S. Economy by the Numbers](#) - an overview of key economic statistics, including economic growth, job creation and unemployment
- [State-by-State Economic Snapshots](#) - a detailed look at the economic picture of all 50 states and the District of Columbia, released monthly

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