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Maloney: Today's Economic Numbers Prove U.S. Economy Is Strong and Getting Stronger

Rep. Carolyn Maloney (D-NY), Ranking Member of the U.S. Congress Joint Economic Committee (JEC), made the following statement about the data released today by the U.S. Census Bureau showing an increase in median household income, a decrease in the poverty rate, a slight narrowing of the gender wage gap and a decrease in the percentage of Americans without health insurance. The <u>attached charts</u>, created by the Democratic staff of the JEC, highlight some of the gains in the U.S. economy.

"The numbers released by the U.S. Census Bureau today prove that the U.S. economy is strong and growing even stronger. President Barack Obama and Congressional Democrats have done an incredible job of pulling this country out of the enormous hole that the President inherited.

In 2015, real median household income soared 5.2 percent to \$56,516. This is the fastest gain since records started being kept in 1967. And, every racial and ethnic group saw its income rise.

The number of people living in poverty fell by 3.5 million last year, dropping the poverty rate by 1.3 percentage points to 13.5 percent. Again, every racial and ethnic group saw its poverty rate decrease. The percentage of Americans without health insurance fell to 9.1 percent. And the gender wage gap narrowed, with women now being paid 80 cents for every dollar a man makes.

All of these facts and figures add up to one thing – the policies of President Obama and Democrats in the House and Senate are working. Our colleagues in the business community are putting Americans back to work. Workers are receiving higher pay. Millions are being lifted out of poverty. Americans are getting the insurance they need to improve their health and their lives. And we're moving ever closer to the day that American women are paid on an equal scale as men. Today's outstanding numbers from the Census Bureau show that we are on the right track with the U.S. economy. We must continue to work to ensure that even more Americans are able to enjoy the fruits of our ever-stronger economy."