



**JOINT ECONOMIC COMMITTEE
SENATE REPUBLICANS**

SENATOR SAM BROWNBACK, SENIOR REPUBLICAN SENATOR

FOR IMMEDIATE RELEASE

NEWS RELEASE

Contact: John Rankin, 202-224-4208

April 27, 2007

**BROWNBACK: ECONOMY STRONG
DESPITE MODERATE GDP GROWTH**

Says now is not the time to raise taxes and hurt economic growth

WASHINGTON – U.S. Senator Sam Brownback commented on Gross Domestic Product data released today that shows the overall rate of economic growth at 1.3 percent for the first quarter of 2007.

“Our economy stands on a strong foundation and is doing well given that we’re fighting a war and face increasing economic competition abroad,” said Brownback. “The surest way to guarantee future prosperity is to fight back against the siren call of higher taxes, government intervention and protectionist trade measures.

“The new GDP numbers show an expected moderation in the growth of our economy, and we should not confuse a slowing of growth with an actual downturn. The cooling housing market put a damper on overall growth, but consumer spending is strong and business investment is picking up. The consensus among economic forecasters is that growth will move up to a healthy rate of 3 percent by the end of the year.”

The rate of GDP growth, a key indicator of economic progress, is released quarterly by the Bureau of Economic Analysis.

Brownback is the Senior Republican Senator on the Joint Economic Committee.

###

John Rankin
Press Secretary
Sam Brownback, Sr. Republican Senator
Joint Economic Committee
202-224-4208
john_rankin@jec.senate.gov