

Vice Chair Maloney Cites Signs of Slowdown in Jobs Report

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Congresswoman **Carolyn B. Maloney** (NY-12), Vice Chair of the U.S. Congress Joint Economic Committee, issued the following statement after the Bureau of Labor Statistics reported that nonfarm payroll employment grew by 136,000 in September and the unemployment rate was 3.5 percent. Average hourly earnings increased 2.9 percent from the prior year.

"Our 10-year economic expansion continues to weather the Trump administration's erratic policies, though economic growth is clearly starting to slow. While employment did increase moderately in September, hourly earnings expanded at the weakest pace in over a year and the rate of job creation has slowed considerably since 2018. Meanwhile it became all too clear this week that his trade wars are hurting manufacturing and that his tax cuts for the wealthy are failing to boost business investment. Wall Street is getting the jitters. The president's economic policies are causing more harm than good."

"Signs that we're experiencing an economic slowdown are especially concerning because too many Americans have yet to fully recover from the recession and enjoy the benefits of the decade-long expansion. Poor and many middle-class families are still struggling. Black and Hispanic people have accumulated much less wealth than other groups, which makes them vulnerable to recessions and less prepared for retirement. And the gender pay gap is still shockingly high for women of all races and professions, but particularly for Black and Hispanic women."

"There's a lot Congress can do to address this type of inequality. I urge the Senate to pass legislation already approved in the House that would allow federal workers to care for a child or sick family member without facing financial hardship. And it's important for Congress to approve a bill that would require the Bureau of Economic Analysis to report economic growth by income decile and the top 1 percent. That would help us measure inequality and implement programs and policies to ensure that everyone in this country can enjoy the benefits of economic growth."

Congresswoman Maloney, author of the Federal Employee Paid Leave Act (<u>H.R. 1534</u>), introduced the bill as an amendment to the National Defense Authorization Act (NDAA) in June along with Congresswoman Chrissy Houlahan (D-PA) and House Armed Services Committee Chairman Adam Smith (D-WA). Congresswoman Maloney also introduced the Measuring Real Income Growth Act (<u>H.R. 707</u>) this Congress and in the 115th Congress. The legislation would require the Bureau of Economic Analysis to publish distributional analyses of gross domestic product.

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