



CONGRESS OF THE UNITED STATES
JOINT ECONOMIC COMMITTEE

Congressman Jim Saxton
Ranking Republican Member

PRESS RELEASE

For Immediate Release
March 30, 2007

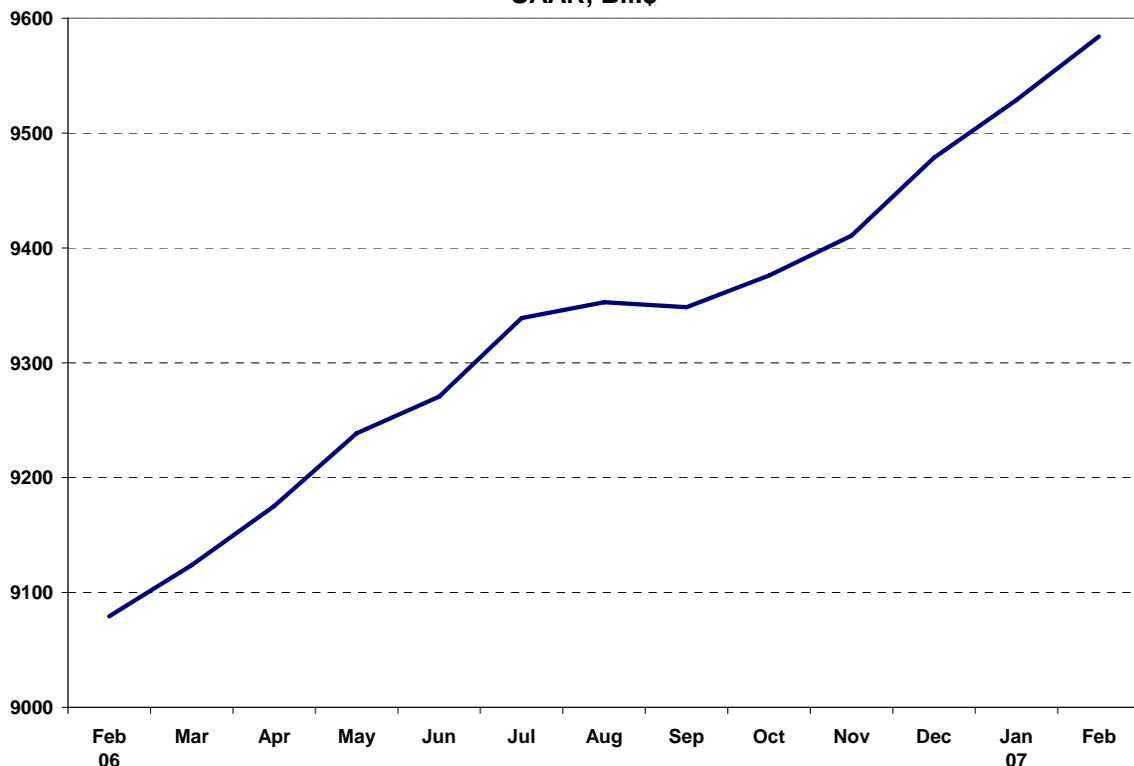
**PERSONAL INCOME
AND CONSUMPTION
UP IN FEBRUARY**

Press Release #110-9
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WASHINGTON, D.C. – Personal income and consumption expenditures both climbed 0.6 percent in February, a pace much faster than expected by many economists. According to the new data released by the Bureau of Economic Analysis (BEA) today, personal income was up \$65.4 billion, while personal consumption expenditures rose \$55.5 billion in February. Congressman Jim Saxton, ranking member of the Joint Economic Committee, released the following statement on the new figures:

“The new numbers on personal income and consumption are encouraging signs of economic health. Although economic growth has moderated, the expansion continues at a more sustainable pace, with the new figures indicating solid advances. According to Federal Reserve and private forecasts, after a soft patch the economy is expected to grow faster towards the end of 2007 and in 2008. Though the outlook remains favorable according to the Federal Reserve, I remain concerned that the prospect of large increases in taxes in the future could eventually undermine the economic expansion.”

Personal Consumption Expenditures
SAAR, Bil.\$



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