

This Week in Washington

Congressman Richard Pombo
11th District, California

Rep. Richard Pombo receives "Spirit of Enterprise" Award

"U.S. Chamber of Commerce salutes Pombo for backing business"

WASHINGTON, D.C. -- February 25, 2004, the U.S. Chamber of Commerce recognized Rep. Richard Pombo for his pro-business legislative agenda, and presented him with the "Spirit of Enterprise" award.

"Businesses create jobs and help the economy," said Rep. Pombo. "I know first-hand the challenges and rewards of running a business and it's important that we continue to support business opportunities in our communities."

Rep. Pombo earned a 97 percent score with the Chamber during the first session of the 108th Congress and has compiled an 87 percent cumulative ranking during his tenure. A complete list of key votes and ratings is available online at: www.uschamber.com.

Richard Pombo represents California's Eleventh Congressional District. Rep. Pombo is Chairman of the Resources Committee and serves on the Agriculture Committee. For more information, please visit his web site at: www.pombo.house.gov

Rep. Richard Pombo Announces Congressional Art Competition

WASHINGTON - Rep. Pombo invites all high school students in California's Eleventh Congressional District to participate in the annual Congressional Art Competition, titled, "An Artistic Discovery."

This nationwide competition provides student artists the opportunity to showcase their talents and artwork at the exhibit located in the Cannon Tunnel of the U.S. Capitol.

All entries for the contest must be submitted at one of Rep. Pombo's district offices by Friday, May 14, 2004. Sorry, no exceptions for late entries. The student selected will be invited to attend a ribbon-cutting ceremony in Washington on Tuesday, July 13, 2004. *(continued on page 2)*

Economy gathering strength

Reprinted from the Associated Press March 3, 2004

WASHINGTON (AP) - Factories hummed and consumers kept cash registers busy in the first two months of this year, fresh evidence that the economic recovery is moving ahead, according to a Federal Reserve report released Wednesday.

"Economic activity continued to expand in January and February," the Fed said in its latest survey of business conditions around the country. However, on the jobs front, "employment has been growing slowly in most Federal Reserve districts," the report said.

Factory activity rose in 11 of the 12 regional Fed districts, good news for America's manufacturers, who were hardest hit by the 2001 recession and have struggled mightily to get back on firm footing. In the Fed's Cleveland region factory activity held steady.

Consumer spending on general merchandise rose in most of the Fed's regions except for St. Louis, which reported a slight decline.

Strong or strengthening sales were reported for the New York, Richmond and the Dallas regions. Sales growth was moderate in the Boston, Philadelphia, Chicago, Minneapolis, Kansas City and San Francisco districts. Retailers in Cleveland said sales met or exceeded expectations. In the Atlanta region, sales moderated a bit in February but were up from the same month a year ago, the Fed said. *(cont. on page 2)*

This Week in Washington cont.

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11th District, California

(Congressional Art Competition cont.)

Entry Requirements:

Must be two-dimensional only.

Must be 32 inches by 32 inches to the outside dimensions of the frame (frame not required), and no more than 4 inches in depth.

Must arrive at one of the office locations specified by May 14, 2004 in order to be judged.

Categories include: Paintings (oil, acrylics, watercolor); Drawings (pastels, colored pencil, pencil, charcoal, ink, markers); Collage (must be two dimensional); Prints (lithographs, silkscreen, clock prints); Mixed Media; Computer generated art and Photography.

An official form must be signed by the teacher and the student to certify the originality of the art piece. The form is available at Rep. Pombo's offices in Stockton, San Ramon and Washington.

Must be original in concept, design and execution and may not violate any U.S. Copyright laws.

NOTE: Any entry which has been reproduced from an existing photo, painting or any other work produced by another person is a violation of the competition rules and WILL NOT be judged.

Office locations:

Stockton District Office

2495 West March Lane, Suite 104

Stockton, California 95207

(209) 951-3091

(209) 951-1910 fax

San Ramon District Office

3000 Executive Parkway, Suite 216

San Ramon, California 94583

(925) 866-7040

(925) 866-7064 fax

(Economy gathering strength cont.)

However, it said that nearly all regions reported slower auto sales in January and February compared to a year ago.

Activity in the service sector also expanded in January and February. Boston and St. Louis, for instance, saw stronger demand for information technology services.

The report, dubbed the beige book for the color of its cover, will be used as a basis for discussion when central bank policymakers meet on March 16.

Most economists expect the rate-setting Federal Open Market Committee to hold rates steady at a 45-year low of 1% at that meeting.

Federal Reserve Chairman Alan Greenspan on Tuesday said that extra-low short-term interest rates eventually will have to go up. He gave no clue when.

Since last June, the Fed's main lever to influence economic activity, called the federal funds rate, has been at 1%. Near rock-bottom short-term interest rates have helped motivate consumers and businesses to spend and invest, an important factor to lift economic growth.

Some economists believe the Fed will start to push up rates this year. Others don't believe higher rates will come until 2005.

To view the article, please visit: http://www.usatoday.com/money/economy/fed/beigebook/2004-03-03-beige-book_x.htm