



Testimony of Commerce Secretary Donald L. Evans

House Energy and Commerce Committee

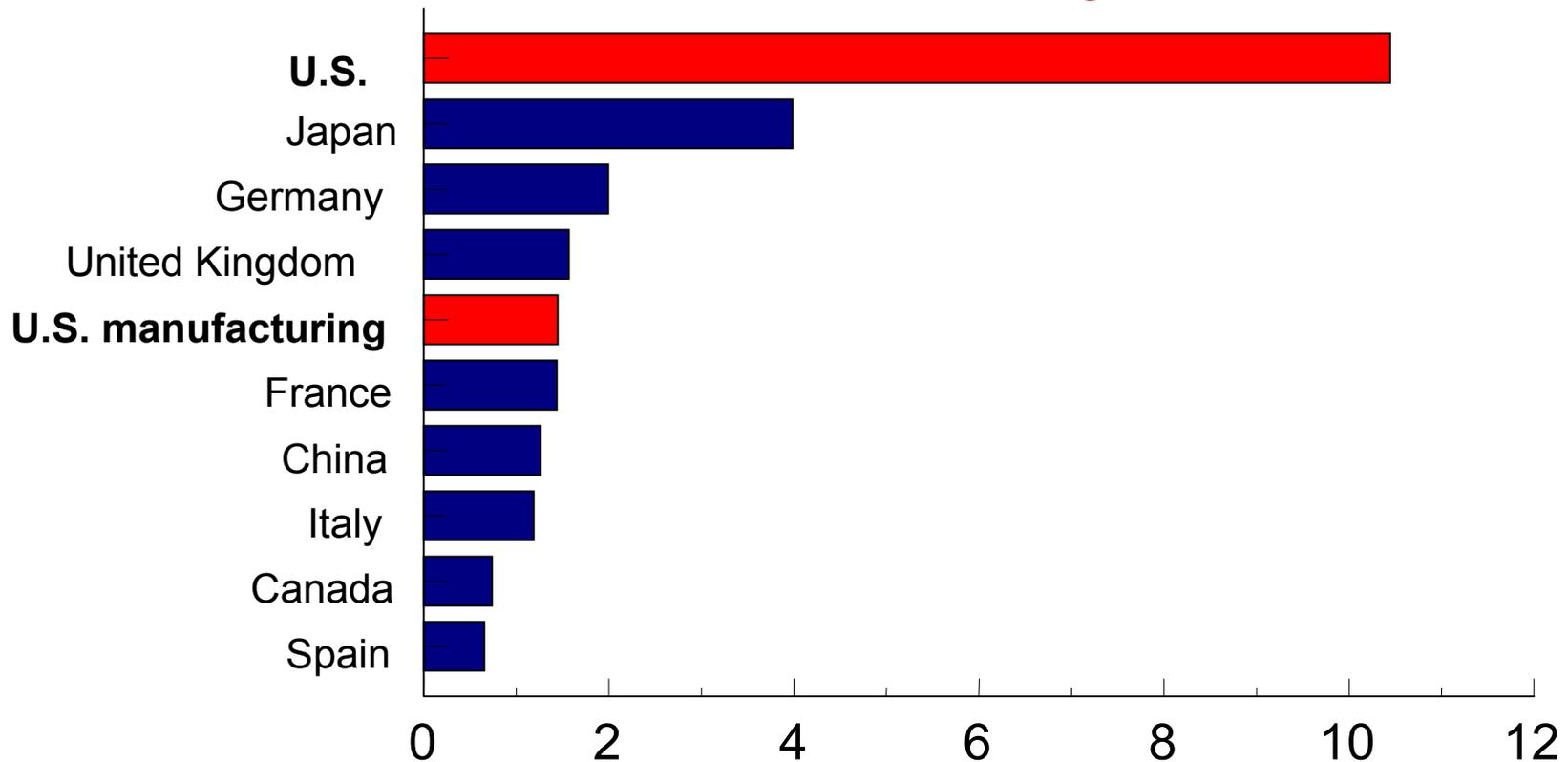
March 24, 2004

Strength of U.S. Manufacturing



U.S. Manufacturing is World's Fifth Largest Economy

Trillions, based on 2002 market-exchange rates



Current Economic Indicators

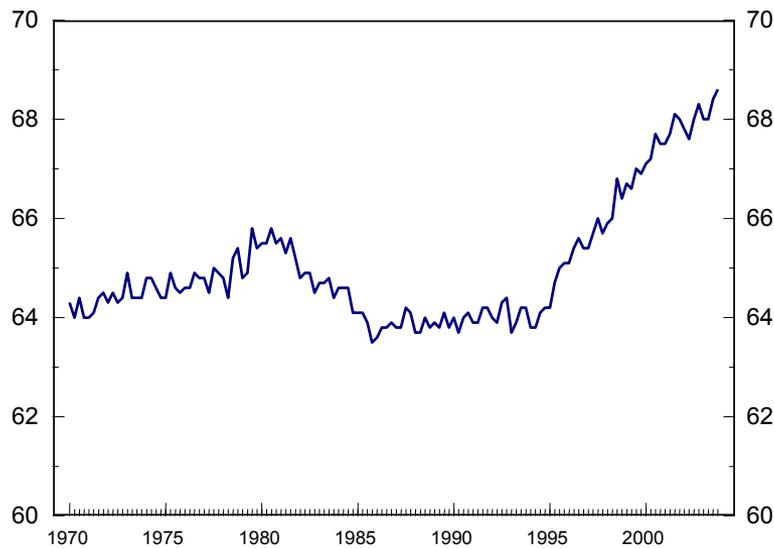


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- The economy has shown positive job growth for 6 straight months.
 - Unemployment is currently at 5.6%. This is below the average of the 70s, 80s and 90s.
 - Disposable personal income was up 4.8% in 2003.
 - Productivity grew from 2000-2003 at the fastest 3-year rate in more than 30 years.
 - Small business confidence is at a 20-year high.
 - The ISM manufacturing index has been above 60 for four straight months – the strongest sustained pickup since 1983.

Positive Homeownership and Mortgage Rates



Homeownership Rate
Percent



30-year Fixed Mortgage Rate
Percent



President Bush's Six Point Economic Plan



- **Making Health Care Costs More Affordable.**
- **Reducing the Lawsuit Burden on Our Economy.**
- **Ensuring an Affordable, Reliable Energy Supply.**
- **Streamlining Regulations and Reporting Requirements.**
- **Opening New Markets for American Products.**
- **Enabling Families and Businesses to Plan for the Future with Confidence by Making Tax Cuts Permanent.**



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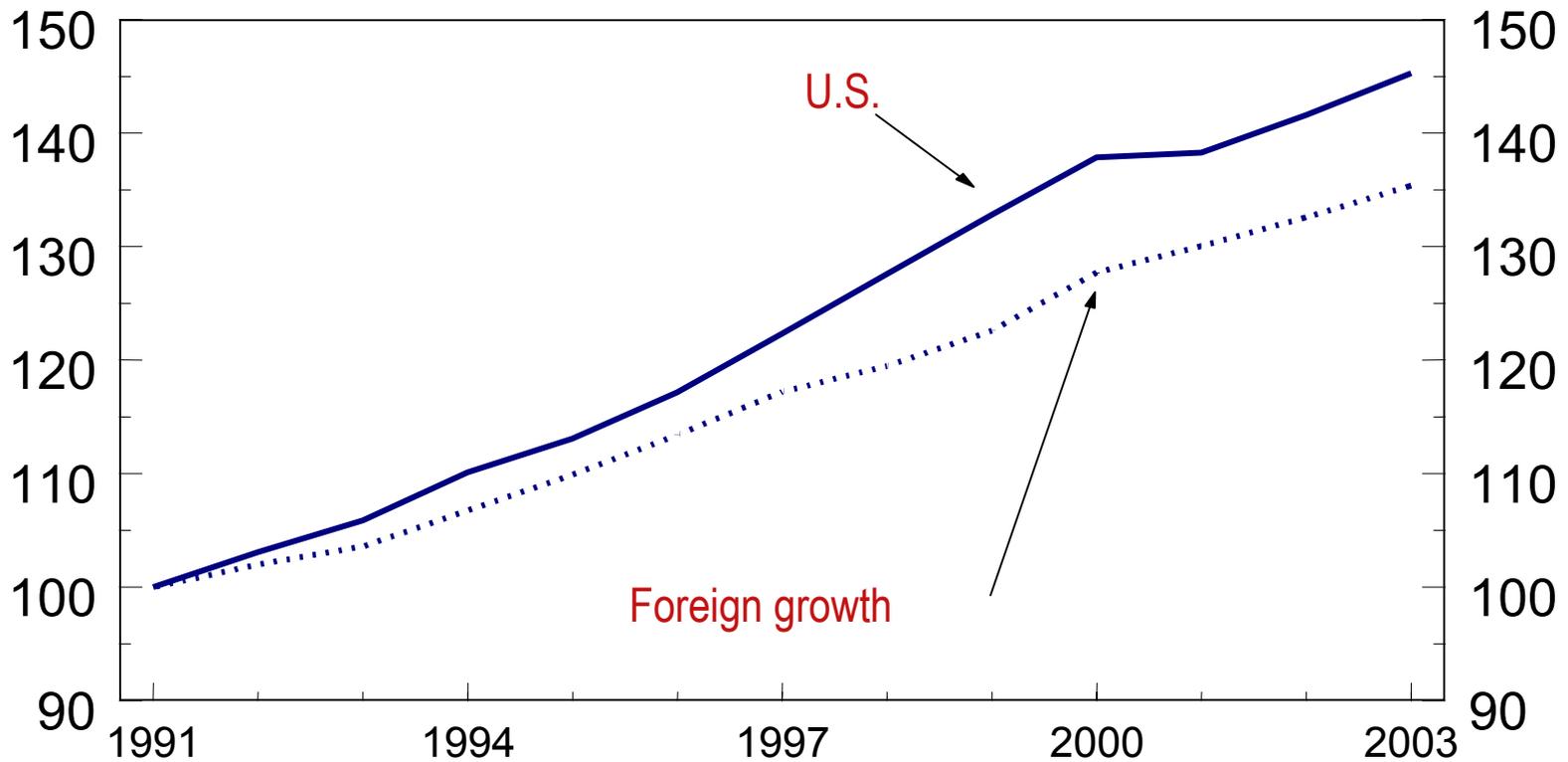
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Cumulative Growth in Real GDP



Cumulative Growth in Real GDP
Index 1991 = 100





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