



# NEWS

## AMERICANS FOR TAX REFORM

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## Economic Growth Continues in 2<sup>nd</sup> Quarter

*Despite Democratic Pessimism, 11 Straight Quarters of Economic Growth Have Been Tallied*

WASHINGTON, D.C. – U.S. Gross Domestic Product grew 3 percent in the second quarter, the Commerce Department announced today. First quarter growth was revised upward from 3.9 percent to 4.5 percent. Growth was 4.1 percent in the fourth quarter of 2003 and 7.4 percent in the third quarter. Overall, the American economy has accelerated an average of 4.8% per quarter since 2003.

The economy's robust growth is a direct result of President Bush's leadership. Facing several severe economic shocks including recession, corporate accounting scandals, the September 11 terrorist attacks and two wars, the President took bold, decisive action and delivered landmark tax cuts to the American people. Federal Reserve Chairman Alan Greenspan said last week the President's tax cuts not only prevented a severe recession but also sparked the current recovery.

**“President Bush provided the right leadership at the right time to spark the strong economic recovery when he cut taxes three times in as many years,”** said Grover Norquist, president of Americans for Tax Reform. **“Despite all the evidence of the economy being on the right path, pessimism continues to come from John Kerry and his party. Kerry opposes American workers keeping more of their earned income so he can spend taxpayer dollars on the Washington special interests who feed off of American taxpayers.”**

As a Senator, John Kerry voted against the tax cuts that are driving our economy. Kerry had his chance to demonstrate leadership following the economic shocks placed on the American economy, and instead he obstructed to score political points. Kerry is again failing to lead by ignoring the positive economic reality and is painting a gloomy economic picture. In his acceptance speech before the Democratic Convention, Kerry declined to propose a plan of action and instead focused on negative attacks and class warfare messages.

**“The central component of the Kerry economic plan, pessimism and raising taxes, has never created a job in America,”** continued Norquist. **“Democrats are driving a pessimistic message all while trying to claim they are optimists. This is nothing more than a ploy to dupe the American people into believing direct lies about the economy and become so terrified that they are finally convinced we need to raise taxes.”**

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact Chris Butler at (202) 785-0266 or at [cbutler@atr.org](mailto:cbutler@atr.org).