

**REMARKS BY
SECRETARY DONALD L. EVANS
TO THE NEW MEXICO ROTARY LUNCHEON
ALBUQUERQUE, NEW MEXICO
AUGUST 23, 2004
(Text As Prepared for Delivery)**

Thank you Heather (Rep. Wilson) for that kind introduction. It's a pleasure to be in New Mexico with you. Rotary Clubs have been a central part of so many of our communities for years. I understand this Albuquerque club has put 'Service Above Self' (this is their motto) for some 88 years. That's an amazing record of service. Thank you for your commitment to this community.

You all are lucky. You have one of the hardest working Representatives in Congress. This is her 4th term in Congress, and she is an amazing advocate for New Mexico's citizens, serving on the House Energy and Commerce and Armed Services Committees.

She has been a staunch supporter of the President's economic policies. Policies that are working for New Mexico.

The unemployment rate is now 5.3 percent in New Mexico—down from 5.4 percent in June and 6.7 percent last year. Here in Albuquerque, unemployment is down from 6.7 percent last year to 5.5 percent. 77 hundred new jobs have been created in this city since June of last year.

You can see the progress of President Bush's economic leadership all across our nation.

Today, thanks to his pro-jobs, pro-growth incentives, Americans are saving, spending, and investing again.

The President believes in the American people. He knows they are capable of making wise economic decisions with their hard-earned money. Which is why he's cut taxes 3 times for working families and small businesses, fostering a culture of job creation and a cycle of commerce.

· The President understands that the fuel from these cycles come from the American People. That's why his economic policies unleash the power of the private sector.

Thanks to President Bush's three tax cuts since 2001, a family of four earning \$40,000 a year now pays nearly \$2,000 less in federal taxes. That's enough to pay the average home electricity bill for more than a year.

And with families keeping more of their money, Americans are purchasing more from shops and stores in their local communities.

And when people spend more in their communities, those communities grow and thrive and create the need for jobs – especially in small and medium sized companies.

Small businesses create 70 percent of the jobs in America.

Entrepreneurs and small business owners are using their added resources to invest in new equipment, expand their companies and hire new workers.

And with the creation of these new jobs, the cycle continues.

This is happening across the country. More Americans woke up and went to work today than at any time in our history.

The national unemployment rate is lower than the average rates of the 1970s, 1980s, and 1990s.

The economy has shown job growth for 11 straight months and added more than 1.5 million new jobs.

· Take-home pay increased by 3.5 percent last year—faster than the averages of the 1970s, 1980s, and 1990s.

We're back on the move.

I spent nearly 30 years of my life in the private sector. I've seen ups and downs and have been fully cycle-tested. And I am here to tell you, this is the best economy I've seen in my lifetime.

Some of the economic pessimists out there want you to believe otherwise. Don't believe them for a second.

Not only are their facts wrong, but they don't understand the optimistic spirit of America.

Pessimism never won a war. Pessimism never cured a disease. Pessimism never won the Albuquerque Balloon Race. America succeeds on our optimistic and positive outlook.

President Bush led us back to economic growth, and his positive leadership and vision for the future are central to building an ownership society, and opportunity for all.

Tonight, more Americans will be returning to a home that they own than on any evening in our history.

Last year, Americans bought more single-family homes than any year on record.

This year, we're on track to break last year's record. Here in New Mexico, more than 70 percent of the people own their own home, higher than the national average. Minority home ownership is at an all-time high.

At the same time, interest rates, mortgage rates, and inflation are all down to near historic lows.

Even previously lagging economic sectors are now rising. Factory activity is heating up.

Manufacturers have added (81) thousand workers since January.

The U.S. is still by far the world's largest manufacturer and the leading exporter.

We're the world's fastest growing major, industrialized economy. Over the last four years productivity posted the fastest rate of growth in a half century.

The facts are in; the record is clear: The trends are our friends.

President Bush knows that people know how to succeed if government creates conditions friendly to the entrepreneurial spirit.

The most important thing a government can do is to make it easier not harder for American workers and enterprises to compete and create jobs.

The economic pessimists can only offer a failed prescription of higher taxes and larger federal government. Their views are outside the mainstream of American families, small business owners, and workers.

We see the economic tide rising and know that it will expand opportunity for every American.

President Bush's policies are strengthening American families and the fabric of our society.

President Bush's economic vision built the foundation for long-term prosperity: The next ten years will bring the strongest economic performance any of us has ever seen.

But a strong, competitive, and prepared economy takes action. President Bush has a strategy to carry out his economic vision for a stronger America. And it starts with legal reform.

Junk and frivolous lawsuits are among the heaviest burdens on our economy.

Junk lawsuits are saddling the American middle class with a Tort Tax that adds up to over \$3,200 for a family of four.

And less than a quarter on the dollar goes to compensate victims for their actual economic suffering while trial lawyers take huge profits.

We need to see action on lawsuit reform.

We need action on the President's energy plan. We need to lower health care expenses.

We need to lower regulatory burdens.

We need to continue opening new markets for American goods and services.

We need to make President Bush's tax relief permanent so families and businesses can plan with confidence and certainty.

And we need to provide workers with the skills to succeed in the highly skilled jobs our economy will create.

Replacing obstruction with action on the President's plan will give American workers and middle class families their best chance for success.

By any measure, America is positioned for strong and sustainable growth.

We're growing because the President's economic leadership allows us to pursue sound fiscal and monetary policies.

America is a country in bloom. We're growing because President Bush lowered taxes and believes in pro-growth policies.

But the main reason we're growing is because of the hard work, entrepreneurial spirit, and optimism of the American people, which always perpetuates a culture of creation and a cycle of commerce that benefits all. Thank you.