

**From:** Pottebaum, Nicholas D. EOP/WHO <Nicholas.D.Pottebaum@who.eop.gov>  
**To:** Pottebaum, Nicholas D. EOP/WHONicholas.D.Pottebaum@who.eop.gov  
**CC:** Hoelscher, Douglas L. EOP/WHODouglas.L.Hoelscher@who.eop.gov  
**Date:** 6/11/2018 12:21:32 PM  
**Subject:** Strengthening the American Economy

---

State Leaders,

Americans have seen a strong economy in President Donald J. Trump's first 500 days in office. Below you will find recent factsheets, op-eds, and articles with additional information.

- [FACTSHEET | President Donald J. Trump's 500 Days of Strengthening the American Economy](#)
- [THE NEW YORK TIMES | "We Ran Out Of Words to Describe How Good the Jobs Numbers Are"](#)
- [RESULTS | Pro-Growth Agenda](#)
- [IN THE NEWS | American Workers and Businesses Continue to See Gains Under the Trump Economy](#)
- [TOWNHALL COLUMNIST WAYNE ALLYN ROOT | "The Trump Miracle"](#)
- [WASHINGTON EXAMINER | "\\$3 Billion Payoff: 101 Utilities Cut Rates, Credit GOP Tax Cuts"](#)



**"We're lifting up forgotten communities, creating exciting new opportunities, and helping every American find their path to the American Dream — the dream of a great job, a safe home, and a better life for their children."**

President Donald J. Trump

---

**UNDER PRESIDENT TRUMP**

- LOWEST** Overall unemployment rate – 3.8% – since 2000
- LOWEST** African-American unemployment rate recorded
- LOWEST** Hispanic-American unemployment rate recorded
- LOWEST** Asian-American unemployment rate recorded
- LOWEST** Adult Women unemployment rate since 2000
- LOWEST** Adult Men unemployment rate since 2000
- LOWEST** Teenage unemployment rate since 2000

dol.gov

FACTSHEET | President Donald J. Trump's 500 Days of Strengthening the American Economy

**A STRONGER AMERICAN ECONOMY:** President Donald J. Trump has used his first 500 days to strengthen the American economy, generating new opportunity and prosperity.

- Since President Trump took office, the economy has created nearly 3 million jobs and the unemployment rate has fallen to 3.8 percent, matching the lowest level in nearly 50 years.
  - o African-American and Hispanic unemployment rates have hit record lows.
  - o The unemployment rate for women has fallen to its lowest level since 1953.
- American workers are seeing more and more employment opportunities, with job openings reaching their highest level on record.
  - o President Trump signed an Executive Order on apprenticeship programs to help prepare American workers to seize the opportunities available in today's economy.
- Consumer and business confidence and optimism have skyrocketed under the Trump economy.
- American manufacturing is thriving, with manufacturers expecting record levels of employment growth, capital investment, and inventory growth in a recent survey.

**22:1** 22 *deregulatory actions*  
for every new regulatory  
action

500 DAYS OF  
AMERICAN  
GREATNESS

**AMERICA IS OPEN FOR BUSINESS:** President Donald J. Trump has enacted historic tax cuts and rolled back unnecessary regulations in order to unleash America's economic potential.

- President Trump signed the Tax Cuts and Jobs Act into law, lowering the top corporate tax rate to make American business more competitive.
  - o As a result of the Tax Cuts and Jobs Act, at least 6 million workers will see wage increases, bonuses, benefit increases, and more.
  - o At least 75 utilities have announced they will lower rates due to the new law.
- President Trump has followed through on his pledge to cut costly, unnecessary regulations, achieving 22 deregulatory actions for every new regulatory action in 2017.
- President Trump signed legislation to roll back costly and harmful provisions in the Dodd-Frank Act, providing relief to credit unions, and community and regional banks.

- President Trump worked to curb costly rules and regulations that burden America's energy producers, farmers, and manufacturers.

**FREE, FAIR, AND RECIPROCAL TRADE:** President Donald J. Trump has protected American workers and confronted unfair trade practices that have gone unchecked by Washington for years.

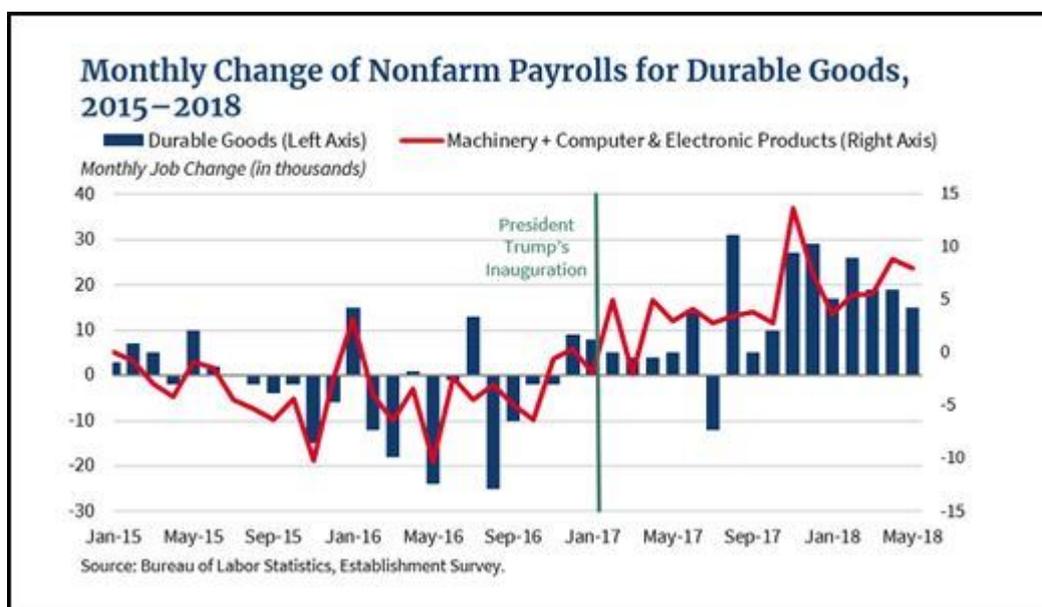
- President Trump has worked to improve America's trade deals and has withdrawn from agreements that do not work for America.
  - o During his first days in office, President Trump announced he was withdrawing the United States from the Trans-Pacific Partnership.
  - o The Trump Administration secured amendments to the KORUS trade agreement with South Korea, including provisions to increase American automobile exports.
- President Trump is responding to China's unfair trade practices which have distorted global markets and harmed American commerce.
  - o The Administration is working to address China's unfair intellectual property policies through a range of actions.



**AMERICA'S ECONOMY IS STRONGER:** The American economy is stronger today and American workers are better off thanks to President Trump's pro-growth agenda.

- Nearly 3 million jobs have been created since President Trump took office.
  - o 304,000 manufacturing jobs have been created since President Trump took office, and manufacturing employment stands at its highest level since December 2008.
  - o 337,000 construction jobs have been created since President Trump took office, and construction employment stands at its highest level since June 2008.
- Under President Trump, the unemployment rate has dropped to 3.8, the lowest rate since April 2000, and job openings have reached 6.6 million, the highest level recorded.
  - o 67 percent of Americans believe now is a good time to find a quality job, according to Gallup.
  - o Only under President Trump have more than 50 percent of Americans believed it is a good time to find a quality job since Gallup began asking the question 17 years ago.
- President Trump prioritized job training and workforce development to empower workers to seize more opportunities, signing an Executive Order to expand apprenticeship opportunities.
- President Trump has restored confidence in the American economy, with confidence among both consumers and businesses reaching historic highs.
  - o Consumer confidence in current conditions has reached a 17-year high, according to the Conference Board.
  - o Optimism among manufacturers has hit record highs under President Trump, according to the National Association of Manufacturers.
  - o Small business optimism has sustained record-high levels under President Trump according to the National Federation of Independent Business.
- President Trump signed the historic Tax Cuts and Jobs Act into law, cutting taxes for American families and making American business more competitive.
  - o American families received \$3.2 trillion in gross tax cuts and saw the child tax credit double.

- o The top corporate tax rate was lowered from 35 percent to 21 percent so American businesses could be more competitive.
- President Trump has rolled back unnecessary job-killing regulations beyond expectations.
  - o In 2017, President Trump far exceeded his promise to eliminate regulations at a two-to-one ratio, issuing 22 deregulatory actions for every new regulatory action.
  - o The Administration rolled back rules and regulations harming farmers and energy producers, such as the Waters of the United States Rule and the Clean Power Plan.
  - o Regional and community banks and credit unions got relief after President Trump signed legislation reducing harmful requirements imposed by the Dodd-Frank Act.
- Since taking office, President Trump has advanced free, fair, and reciprocal trade deals that protect American workers, ending decades of destructive trade policies.
  - o Days after taking office, the President withdrew the United States from the Trans-Pacific Partnership negotiations and agreement.
  - o President Trump's Administration is working to defend American intellectual property from China's unfair practices through a range of actions.
  - o The President improved the KORUS trade agreement with the Republic of Korea, which will allow more U.S. automobile exports to South Korea with lower tariffs and increase U.S. pharmaceutical access to South Korea.
  - o American agriculture has gained access to new markets under President Trump.



THE NEW YORK TIMES | "We Ran Out Of Words to Describe How Good the Jobs Numbers Are"

*"The real question in analyzing the May jobs numbers released Friday is whether there are enough synonyms for 'good' in an online thesaurus to describe them adequately."*

We Ran Out of Words to Describe How Good the Jobs Numbers Are

By Neil Irwin

The New York Times' The Upshot

June 1, 2018

The real question in analyzing the May jobs numbers released Friday is whether there are enough synonyms for "good" in an online thesaurus to describe them adequately.

So, for example, "splendid" and "excellent" fit the bill. Those are the kinds of terms that are appropriate when the United States economy adds 223,000 jobs in a month, despite being nine years into an expansion, and when the unemployment rate falls to 3.8 percent, a new 18-year low.

"Salubrious," "salutary" and "healthy" work as words to describe the 0.3 percent rise in average hourly earnings,

which are up 2.7 percent over the last year ...

...

And a broader definition of unemployment, which includes people who have given up looking for a job out of frustration, fell to 7.6 percent. The jobless rate for African-Americans fell to 5.9 percent, the lowest on record, which we would count as "great."

...

Then there are other thesaurus synonyms for "good" that we don't normally use in reference to employment numbers, but which are apropos this month. For example, "congruous," in the sense that the various pieces of the report align with each other: Employers are creating more jobs, leading more people to work and fewer people to be unemployed, and leading wages to rise.

...

[T]he thing to take away from the May numbers is that the United States economy just keeps humming along at a steady pace, putting more people to work and at gradually higher wages.

...

Read the full article here.

---



## RESULTS | Pro-Growth Agenda

**CRITICS DOUBT AMERICA'S ECONOMIC POTENTIAL:** The Democrats and the Congressional Budget Office's (CBO) somber predictions about the United States economy are not holding up under President Donald J. Trump.

- Democratic officials and the CBO have effectively claimed the United States should expect slow growth moving forward.
  - o In April 2018, the CBO predicted that the average growth in GDP from 2018-2028 will be 1.9 percent.
- President Obama's National Economic Council Director, Larry Summers, claimed President Trump's budget forecast of 3 percent growth was "fair enough if you believe in tooth-fairies."
  - o During a 2017 hearing on President Trump's budget, Rep. Pramila Jayapal (D-WA) claimed the Administration's economic projections, which included 3 percent growth, were "absurd."
- An analysis published by President Barack Obama's Office of Management and Budget for FY 2013 states: "In the 21st century, real GDP growth in the United States is likely to be permanently slower than it was in earlier eras."
- In 2016, Paul Krugman claimed a Trump Presidency would bring a "global recession."

DEFYING CRITICS: Under President Trump, the economy has come roaring back to life, with strong gross domestic product (GDP) growth, rising wages, and increasing investment.

- Real GDP growth has averaged 2.5 percent under President Trump and was more than three percent in the second and third quarters of 2017.
  - o Most current quarter tracking estimates 2018 second quarter growth at or around 4.0 percent.
- Business fixed investment grew by 9.2 percent during the first quarter of 2018 and 6.8 percent in the fourth quarter of 2017, after only growing by 0.8 percent in the three quarters before the election.
  - o This means new factories are being built, providing jobs and better wages to American workers.
- The first quarter of 2018 saw hourly compensation for private sector American workers grow at a 4 percent annual rate, the fastest pace in at least twelve years.



GOOD JOBS ARE BACK: In President Trump's economy, good paying jobs are back and opportunities are plentiful.

- Since President Trump took office, the economy has created nearly 3 million jobs.
    - o 304,000 manufacturing jobs have been created since President Trump took office, and manufacturing employment is at its highest level since December 2008.
    - o 337,000 construction jobs have been created since President Trump took office, and construction employment is at its highest level since June 2008.
  - The unemployment rate has fallen to 3.8 percent, matching the lowest level in nearly 50 years.
    - o African-American and Hispanic unemployment rates have hit record lows.
    - o The unemployment rate for women has fallen to its lowest level since 1953.
  - Two-thirds of Americans believe now is a good time to find a quality job, according to Gallup.
    - o Job openings are at a record high and now outnumber the total unemployed for the first time on record.
-



## IN THE NEWS | American Workers and Businesses Continue to See Gains Under the Trump Economy

*The United States economy added 223,000 jobs in May, one of many recent indicators showing that President Donald J. Trump's economic policies are paying dividends for American workers and businesses.*

### BLOOMBERG: U.S. Payrolls Rise 223,000 as Jobless Rate Matches Historic Low

"U.S. hiring rose more than forecast in May, wages picked up and the unemployment rate matched the lowest in almost five decades, indicating the strong labor market will keep powering economic growth. Payrolls increased 223,000 following a revised 159,000 gain, Labor Department figures showed Friday. The median estimate of analysts surveyed by Bloomberg called for 190,000 jobs. Average hourly earnings increased 2.7 percent from a year earlier, more than projected, while the jobless rate fell to 3.8 percent from 3.9 percent to match April 2000 as the lowest since 1969."

### REUTERS: U.S. Weekly Jobless Claims Fall More Than Expected

"Initial claims for state unemployment benefits dropped 13,000 to a seasonally adjusted 221,000 for the week ended May 26, the Labor Department said on Thursday. Claims data for the prior week was unrevised. Economists polled by Reuters had forecast claims falling to 228,000 in the latest week."

### THE WALL STREET JOURNAL: A Record Month for Raises

"The number of small companies raising wages hit a record high in the U.S. this month. That's according to the latest National Federation of Independent Business employment survey, due out later today. A full 35% of owners of small firms report increasing labor compensation, the highest percentage since NFIB started asking about it in 1986."

### GALLUP: Optimism about Availability of Good Jobs Hits New Heights

"Sixty-seven percent of Americans believe that now is a good time to find a quality job in the U.S., the highest percentage in 17 years of Gallup polling. Optimism about the availability of good jobs has grown by 25 percentage points since Donald Trump was elected president."

### WASHINGTON EXAMINER: Job Openings Hit All-Time High of 6.6 million

"Employers advertised 6.6 million job openings in March, the Department of Labor reported Tuesday, the highest such number since they began keeping track in 2000. The private sector drove the new record. Private employers advertised 5.9 million vacancies in the month, about 200,000 more than the previous high, with the construction sector particularly strong."

### MARKETWATCH: Consumer Confidence is Close to 18-year High

"The level of confidence Americans expressed in the economy remained near an 18-year high in May, suggesting

steady U.S. growth in the months ahead. The consumer confidence index rose to 128 from a revised 125.6 in April, the Conference Board said Tuesday."

THE ASSOCIATED PRESS: U.S. Consumer Spending Up 0.6 percent, Best in 5 months

"Americans boosted their spending by 0.6 percent in April, the biggest increase in five months, while a gauge of inflation remained at the Federal Reserve's optimal level for a second straight month. The Commerce Department said Thursday that last month's increase in consumer spending was the largest increase since a 0.7 percent rise last November."

REUTERS: U.S. Households, Businesses See Good Times Ahead: Fed

"Households are feeling more stable, small businesses are making money and many expect to expand and hire in the coming year, signs of continued optimism in two key parts of the economy, the Federal Reserve reported Tuesday in a pair of annual surveys. Among more than 8,000 small businesses and more than 12,000 households covered in separate surveys late last year by the Fed and its 12 regional banks, the message was similar: economic conditions have been getting better and the expectation is for the good times to continue."

BLOOMBERG: U.S. Leapfrogs Singapore, Hong Kong to Win World's Most Competitive Economy

"The U.S. dethroned Hong Kong to retake first place among the world's most competitive economies, thanks to faster economic growth and a supportive atmosphere for scientific and technological innovation, according to annual rankings by the Switzerland-based IMD World Competitiveness Center."

REUTERS: U.S. Companies Seen Investing More in Business This Year after Tax Cuts

"U.S. companies could plow more of the money saved from sweeping tax cuts into business investment later this year, perhaps even surpassing a jump in first-quarter capital expenditure that was the highest in almost seven years, strategists and analysts said.... With data in from 94 percent of S&P 500 companies, first-quarter capital expenditures total \$159 billion, up more than 21 percent from a year ago and on track to be the highest year-over-year growth since the third quarter of 2011, according to S&P Dow Jones Indices data."

FOX BUSINESS: U.S. Manufacturers Hiring More, Paying More, Thanks to Tax Reform: Survey

"U.S. manufacturers are hiring more workers, boosting wages and increasing domestic investments following the passage of the Tax Cuts and Jobs Act. Seventy-two percent of manufacturers are ramping up workers' wages and benefits, according to a new survey from the National Association of Manufacturers (NAM). Meanwhile, 77% of survey respondents said they were hiring more workers, while 86% are investing more in plants and equipment."

FINANCIAL TIMES: U.S. Industrial Production Clocks Third Straight Month of Gains

"U.S. industrial production grew for a third straight month in April, boosted by strong output gains in utilities and the oil and gas sectors. Industrial production — which measures output at factories, mines and utilities — rose 0.7 per cent in last month, according to data from the Federal Reserve. That's better than the 0.6 per cent rise analysts had expected and comes as the increase for March was revised upwards from 0.5 per cent to 0.7 per cent."

MARKETWATCH: Manufacturing Activity at Strongest Level since September 2014, Flash PMI Data Show

"The flash IHS Markit U.S. manufacturing purchasing managers index inched up to 56.6 this month from 56.5 in April and touched the highest level since September 2014. Readings over 50 indicate expansion."



TOWNHALL COLUMNIST WAYNE ALLYN ROOT | "The Trump Miracle"

*"It's a new day under President Trump. We are free to make money again. We are free to practice capitalism without guilt. The sun is out. The skies are blue. There's a job in every pot. The Trump Miracle lives."*

The Trump Miracle  
By Wane Allyn Root  
Townhall  
June 5, 2018

It's time for a victory lap. As the great Mohammed Ali said, "It ain't bragging if you can back it up." Since literally the day Donald J. Trump declared his candidacy for President (almost three years ago), I've predicted that he would turnaround the miserable Obama economy and produce the biggest economic boom since Ronald Reagan.

I even gave this Trump economic turnaround a catchy name: "The Trump Miracle."

I've compared Trump to Ronald Reagan hundreds of times in print and thousands of times on my national radio and TV shows. Well don't look now, but Trump is our generation's Reagan.

Actually, Trump may actually be *better* than Reagan.

Reagan produced millions of good-paying middle class jobs, unprecedented prosperity and the greatest economic expansion in world history. Trump is on track to surpass Reagan's economic success.

Let's start with the May jobs report. US job growth sharply accelerated. Nonfarm payrolls increased by 223,000, smashing expectations by 33,000 jobs.

Manufacturing gained 18,000 jobs. Construction gained 25,000 jobs. Mining gained almost 6000 jobs. The jobless rate is now 3.8%, the lowest since November of 1969. *Yes, I said 1969.*

Wages are up 2.7% for the year. Happy Days are here again. A wage increase of any size was just a rumor in eight years under Obama.

But wait. I haven't gotten to the really good news yet!

The number of full-time jobs rose by 904,000 for the month of May. That's the biggest monthly increase this century.

...

Everything has changed under Trump. The world of money has opened up. Everyone is buying again. Everyone is writing checks again. I'm the living proof. I'm raising money for business deals- and groups are banging down my doors to invest. Investors are begging me to take their checks. That *never* happened in eight long years under Obama. Coincidence?

It's a new day under President Trump. We are free to make money again. We are free to practice capitalism without guilt. The sun is out. The skies are blue. There's a job in every pot. The Trump Miracle lives.

President Donald J. Trump should be the runaway winner of the 2018 Nobel Economic Prize. I told you so.

[Read the full column here.](#)



WASHINGTON EXAMINER | "\$3 Billion Payoff: 101 Utilities Cut Rates, Credit GOP Tax Cuts"

*"The number of electric, gas and water utilities cutting customer charges due to the recently passed Republican tax cuts has passed 100, and the total savings is about \$3 billion."*

\$3 billion payoff: 101 utilities cut rates, credit GOP tax cuts

By Paul Bedard

Washington Examiner

June 7, 2018

The number of electric, gas and water utilities cutting customer charges due to the recently passed Republican tax cuts has passed 100, and the total savings is about \$3 billion.

According to Americans for Tax Reform, the number has reached 101 with most utilities either cutting bills or not passing on the costs of expanding their operations.

...

The list includes statements from many of the utilities and the general total for the cuts is over \$2.8 billion. Hundreds of millions more of added utility expenses won't be passed on to customers, and the statements also included specific dollar cuts to bills.

The Tax Cuts and Jobs Act cut the corporate rate from 35 percent to 21 percent. Several of the companies directly cited the act in cutting rates.

...

[Read the full article here.](#)

---



**"The world is witnessing the resurgence of a strong and prosperous America."**  
President Donald J. Trump

---

Please let us know if you have any questions.

Thanks,  
Nic

--

Nicholas D. Pottebaum  
Associate Director  
White House Office of Intergovernmental Affairs  
O: 202-456-2132 | C: 202-881-7803 | E: Nicholas.D.Pottebaum@who.eop.gov