

FOR IMMEDIATE RELEASE

July 16, 1976

Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESS SECRETARY

The President is pleased that today's budget revisions show unemployment is coming down faster than expected, inflation is coming down faster than expected and the economy is improving and growing faster than expected. The President believes his economic policies are the major reason for this improvement.

The President intends to continue to pursue vigorously his policies of encouraging the growth of our private economy, without rekindling inflation, without imposing more billions of dollars in deficits on the American taxpayers and without imposing a more complex bureaucracy on the American people.

While the President is pleased by today's budget revisions, he also wants to emphasize his continuing concern about inflation and unemployment. The President will not be fully satisfied until the inflation rate is even lower and is fully under control. The President also will not be satisfied until every American who wants a job can get a job.

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