

A LETTER BY OVER 100 ECONOMISTS IN
SUPPORT OF PRESIDENT TRUMP'S
ECONOMIC POLICY AGENDA
(ANNOUNCED ON MAY 11, 2018):

Economists In Support of President Trump's Economic Policy Agenda

We enthusiastically endorse President Trump's economic agenda to create jobs and restore economic growth.

We believe the President's Tax Cuts and Jobs Act (TCJA), which lowered the corporate income marginal tax rate from 35% (previously the highest rate among OECD countries) to 21% and provides individual income tax relief for tens of millions of middle-class Americans, will bolster economic growth, wage growth and job growth both in the short-term and long-run.

We commend the President's record setting reduction in the number of new federal statutes and his administration's efforts to adopt a regulatory budget. We believe this will have a significantly

positive impact on economic growth by providing relief to businesses that previously were hampered by unnecessary regulations set forth by previous administrations.

We believe that reciprocal free trade with lower trade barriers on all sides produces higher overall economic growth and hope that the President's efforts to negotiate better trade deals, including willingness to re-enter the Trans Pacific Partnership (TPP), will bring about a stronger long-run free trade equilibrium by reducing trade barriers and opening markets that were previously closed to American businesses.

We hope that Chinese President Xi's stated willingness to reduce China's 25% auto tariff will be honored and is an early sign that President Trump's negotiations to promote trade are working.

The combination of a more competitive tax environment, fewer burdensome regulations, and negotiations to lower overall trade barriers has already played a role in improving consumer sentiment, business sentiment and the economic growth trajectory of the economy since

the beginning of 2017.

The Congressional Budget Office (CBO) now estimates that U.S. real GDP will grow above 3.0% in 2018 which we believe is another bellwether of an improved outlook on economic growth, in part resulting from the President's pro-growth economic policy agenda.

We reject the notion that the economic stagnation realized since the 2007-2009 recession is the best our economy can generate. Reversing the poor economic policies of the previous administration will once again unleash the economic potential of the most productive, innovative economy in the world.

We believe that the President's economic policy efforts are a strong step in the right direction to restore long-run economic growth and opportunity for all Americans.

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