



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Bureau of Economic Analysis: GDP Growth for Q3 at 2.8 Percent

WASHINGTON, D.C. – Today, the Bureau of Economic Analysis (BEA) [released](#) its first estimate for economic growth in the third quarter (Q3) of 2024. The report found that real U.S. Gross Domestic Product (GDP) grew by 2.8 percent.

CHAIRMAN ARRINGTON'S STATEMENT ON GDP GROWTH

House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement on GDP growth for Q3 2024:

“As Americans continue struggling to make ends meet, it is clear that the Biden-Harris failed tax and spend policies remain the biggest impediment to economic prosperity for working families.

But there is reason to be optimistic. Just this week, the Conference Board released its latest report on consumer confidence, showing that as a second Trump Presidency becomes more likely, hope for the future rises.

According to the Conference Board report, consumers clearly understand the stark difference between the economic policies and consequences of the two presidential candidates, and they trust President Trump over VP Harris to turn our economy around and give them a more hopeful financial future.”



BACKGROUND

The Biden-Harris Administration's **unbridled spending** and failed economic policies have put our country on an unsustainable fiscal path with 10-year deficit projections having grown by **80 percent**.

Democrats' inflationary policies have forced the Federal Reserve to tighten monetary policy, pushing **interest rates** to their highest level in 23 years.

Chairman Arrington's "**Reverse the Curse**" budget will supercharge the economy through pro-growth policies that will reverse the mismanagement of the Biden-Harris Administration's spending.

MORE FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on the Conference Board's Leading Economic Index (LEI) for September **[HERE](#)**.

