

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Secretary Paulson Testifies on the President's Fiscal Year 2008 Budget Proposal**

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Secretary Paulson testifies today before the House Committee on the Budget. "We start from a position of strength. Our economy appears to be transitioning from a period of above-trend growth to a more sustainable level of about three percent growth. More than 7.4 million jobs have been created since August 2003. Our unemployment rate is low at 4.6 percent. And over the last 12 months, real wages have increased 1.7 percent. Economic growth is finding its way into workers' paychecks as a result of low inflation. That means family budgets are going further," said Paulson.

- [Secretary Paulson's Testimony before the House Committee on the Budget.](#)
- [Proposed Treasury Budget for FY 08](#)

