

Office of the Governor

NEWS RELEASE

PO BOX 004
TRENTON, NJ 08625

CONTACT: Jayne O'Connor
Peter McDonough
609-777-2600

RELEASE: December 2, 1998

Optimism at Home for New Jersey Businesses Affirms Whitman Policies

Today's findings by the New Jersey Business and Industry Association that Garden State employers are bullish on the outlook for their own businesses while they are cautious about the international financial situation is an indication that Gov. Whitman's policies continue to bode well for the state's economy.

"While New Jersey's businesses are right to be cautious about the world economy, the closer they look at their own circumstances the more bullish they are about their future," Gov. Whitman said.

"The fact is that our policies have made it easier to create jobs and to keep jobs in the Garden State. There are more people working in New Jersey than ever before, and for the first time in this decade, New Jersey's unemployment rate has dipped below the national average," she said.

"By cutting taxes, aggressively promoting New Jersey's products and businesses and by returning common sense and predictability to government regulation, we have managed to make New Jersey the economic powerhouse of the Northeast," she said.

"The finding that New Jersey businesses are bullish on their personal outlook for hiring, sales and profits in the coming year is another sign that New Jersey will outpace the region when it comes to business growth and employment opportunities for people looking for new and better jobs," she said.