

BUSINESS & POLITICS UPDATE

May 6, 2016

BRT President Engler on CNBC Highlights Trade, Tax Reform, Infrastructure

Appearing on CNBC's Squawk Box today, Business Roundtable President John Engler reacted to release of the monthly employment report by saying the U.S. economy appears stuck because elected leaders have failed to act on major, pro-growth policies such as expanded trade, tax reform, immigration reform and resisting the "regulatory onslaught." Engler identified infrastructure investment during a time of low interest rates as a "ray of hope" for bipartisan action, noting recent supportive comments by Hillary Clinton and Donald Trump. "We hope the first 100 days will be focused on the domestic economy," he added. "I think whoever gets elected is going to look around and say there are fires going on all over the world. We better fix the U.S. economy so we can go out and deal with the global issues." Clips of the Engler segment are available [here](#) and [here](#).

The Top Line: The labor market showed signs of cooling in April after three quarters of subdued economic growth. Non-farm payrolls added 160,000 jobs and the unemployment rate held steady at 5.0 percent while labor force participation slipped from 63 percent to 62.8 percent, the Bureau of Labor Standards reported today. However, earnings were a bright spot this month as average annual wage growth reached 2.5 percent. For more detail, see *The Top Line* graphics posted below or online [here](#).