throughout most of the latter half of the 20th century meant that the American standard of living would double every 40 years. But the 1990's productivity revolution has accelerated that rate so much that we are now on track to double our standard of living every 25 years, a generation faster than it was increased before.

This is hugely significant to any working family. For any parent working hard to ensure that their kids have the best education and the best opportunities possible, doubling the standard of living a generation faster makes all the difference in the world. And this is why any economic debate, whether it centers on trade or taxes or regulation, should come down to productivity. As policymakers, the question we should always be asking ourselves is, are we empowering Americans to be more productive or are we hindering them?

Today I believe that we are on the right path. Productivity growth continues to strengthen our economy and the effects can be seen in virtually every economic indicator. Growth in GDP, gross domestic product, as we all know, is very strong, running at over 4 percent for 2004. Consumer confidence, industrial production, and home ownership, as I said, are all on the upward trend, and job creation is booming. The Bureau of Labor Statistics' Household Survey shows the creation of 1.5 million jobs since last August, 1.5 million jobs created since last August. Even the Payroll Survey, which does not count for any of the self-employed workers about whom I have been speaking, workers and independent contractors, that we know are rapidly increasing in number, that survey, the Payroll Survey, shows 1.1 million new jobs created since August and over 800,000 jobs created in the first 4 months of this year alone.

But as Will Rogers once said, ''Even if you are on the right track, you will get run over if you just sit there.'' Today we have a number of opportunities to tear down remaining barriers to innovation and entrepreneurship, our chief engines of the productivity revolution.

American companies face a number of factors that restrain productivity. Factors like frivolous litigation and excessive regulation diminish the ability of U.S. companies to boost their productivity the way they would like, thereby hindering job creation. The National Association of Manufacturers estimates that these barriers from frivolous litigation raise the cost of doing business in this country by as much as 25 percent. Those extra costs can be formidable to any company, especially small businesses, and they are holding Americans back from their full productivity potential. Our pro-growth productivity agenda must focus on our efforts to break down these barriers, and I am very happy that this week out of the House we were able to pass the American Jobs Creation Act of 2004, which is specifically designed to decrease the tax burden for job creators so that we can again have an even greater incentive for job growth.

Unfortunately, there are many politicians, led by our colleague Mr. KERRY, who is, as I said, the presumptive Democratic presidential nominee, they are advocating just the opposite, just the opposite to the things that we have been pushing and, frankly, the policies that have led to the very positive growth about which I have been speaking. They are proposing policies that would actually reduce our productivity, a proposition that should be unthinkable in today's economy.

Remarkably, the Senator from Massachusetts claimed in a recent speech to the Teamsters members in Las Vegas that his policies ''will make American businesses more competitive'' and give Americans ''a chance to get ahead.'' And yet Senator KERRY has actually proposed raising taxes on companies that have boosted their productivity and competitiveness by investing in growing overseas markets. He wants to renegotiate trade agreements that have made companies more productive by opening up new markets for American exports and reducing costs through inexpensive high-quality imports.

But we know that the key to strengths being our economy and improving the standard of living for Americans is through productivity growth. We also know that tearing down barriers to innovation, not erecting new ones, is the key to increasing our Nation's productivity.

Today we are at an economic crossroads, Mr. Speaker. Our decisions will have far-reaching effects that could impact our ability to grow and create new opportunities for many years to come. The choice is quite simple: Do we allow our productivity revolution to progress and continue to raise the American standard of living more quickly than ever before, or do we change course and adopt policies that slow productivity, stifle innovation, and diminish our ability to improve our quality of life?

Mr. Speaker, I believe the latter choice is really no choice at all, and I have confidence that this Congress will instead choose to continue down the path toward a brighter future for all Americans.

CORRECTION TO THE CONGRESSIONAL RECORD OF THURSDAY, JUNE 17, 2004 AT PAGE H4388

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. BEREUTER (at the request of Mr. DELAY) for today after 6:00 p.m. through June 25 on account of personal business.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. ISAKSON (at the request of Mr. DELAY) for today on account of addressing the Georgia School Board Association.

Mr. GERLACH (at the request of Mr. DELAY) for today on account of attending his son's high school graduation.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. MCDERMOTT) to revise and extend their remarks and include extraneous material):

Ms. WOOLSEY, for 5 minutes, today.

Mr. GEORGE MILLER of California, for 5 minutes, today.

Mr. BROWN of Ohio, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Mr. FILNER, for 5 minutes, today.

Mr. MCGOVERN, for 5 minutes, today.

Mr. STRICKLAND, for 5 minutes, today.

Mr. BLUMENAUER, for 5 minutes, today.

Mr. INSLEE, for 5 minutes, today.

Mr. MCDERMOTT, for 5 minutes, today.

(The following Members (at the request of Mr. FOLEY) to revise and extend their remarks and include extraneous material):

Mr. GINGREY, for 5 minutes, today.

Mr. JONES of North Carolina, for 5 minutes, June 21.

Mr. FOLEY, for 5 minutes, today.

ADJOURNMENT

Mr. DREIER. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 7 o'clock and 8 minutes p.m.), under its previous order, the House adjourned until Monday, June 21, 2004, at 12:30 p.m., for morning hour debates.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

8624. A letter from the Deputy Associate Administrator, Environmental Protection Agency, transmitting the Agency's final rule—Sulfuryl Fluoride; Pesticide Tolerance; Technical Correction [OPP–2003–0373; FRL–7346–1] received June 16, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

8625. A letter from the Deputy Associate Administrator, Environmental Protection Agency, transmitting the Agency's final rule—Air Quality Designations and Classifications for the 8-Hour National Ambient Air Quality Standards; Deferral of Effective Date [OAR–2003–0083; FRL–7775–5] received June 16, 2004, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

8626. A letter from the Deputy Associate Administrator, Environmental Protection Agency, transmitting the Agency's final