

News
From _____

CONGRESSMAN

Nick Rahall

WEST VIRGINIA-4th DISTRICT

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CHARLESTON, WV --- "THE VICTIMS OF THE NEW FIGHT TO HALT INFLATION, MAY WELL BE THE AVERAGE AMERICAN MAN AND WOMAN," SAID WEST VIRGINIA'S FOURTH DISTRICT CONGRESSMAN NICK J. RAHALL, TODAY.

RAHALL'S REMARKS CAME IN A SPEECH BEFORE THE 12TH ANNUAL AFL-CIO CONVENTION BEING HELD THIS WEEKEND IN CHARLESTON.

IN DISCUSSING THE ADMINISTRATION'S NEW TIGHT-MONEY MEASURE TO FIGHT INFLATION, CONGRESSMAN RAHALL POINTED OUT, "IT IS EXPECTED THAT THE AVERAGE PRICE OF A NEW HOME WILL INCREASE \$1,000, BY DEC. 31, AND WITH THE COMBINATION OF THAT HIGHER PRICE AND HIGHER MORTGAGE INTEREST RATES, ALMOST \$92 WILL BE ADDED TO AN AVERAGE MONTHLY HOUSE PAYMENT."

IN REFERRING TO THE ECONOMIC SITUATION IN WEST VIRGINIA, RAHALL OBSERVED, "OVER-REGULATION AND THE SHIFT AWAY FROM COAL, TO OIL AND GAS HAS CAUSED DISRUPTIONS IN THE COAL INDUSTRY, CLOUDED OUR STATE'S ECONOMIC PICTURE, AND WORST OF ALL HAS PUT OVER 7,000 MINERS OUT OF WORK."

"GOVERNMENT REGULATION AND GOVERNMENT POLICY MUST TAKE INTO ACCOUNT THE HARMFUL SIDE EFFECTS THAT CAN RESULT FROM SUCH DECISIONS," RAHALL SAID.

"MONEY IS GOING TO BE TIGHT NATION-WIDE, UNEMPLOYMENT IS ALREADY A PROBLEM IN WEST VIRGINIA, NOW MORE THAN EVER IS THE TIME FOR AMERICANS TO JOIN TOGETHER TO MEET THE CHALLENGES," CONGRESSMAN RAHALL STATED.

TO GO ON, RAHALL EXPLAINED, "INFLATION AND RECESSION ARE NOT NEW WORDS TO THE AMERICAN PEOPLE. MANY OF US EVEN SURVIVED THE DEPRESSION. BUT IT IS UP TO US, TO SEE TO IT THAT THE AVERAGE AMERICAN WORKER DOES NOT BECOME THE SACRIFICIAL LAMB IN THE FIGHT AGAINST INFLATION."