



COMMITTEE ON APPROPRIATIONS

DAVID R. OBEY, CHAIRMAN

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OBEY STATEMENT ON CEA REPORT ON THE ECONOMIC IMPACT OF THE RECOVERY ACT

WASHINGTON – Today, the Council of Economic Advisers released the first [quarterly report](#) on the economic impact of the American Recovery and Reinvestment Act (ARRA). Congressman Dave Obey (D-WI), Chairman of the House Appropriations Committee, made the following statement on the report:

“When President Obama took office the nation’s economy was in disastrous freefall and we were losing one million full time jobs a month. We knew that we could not prevent additional job losses, but we had an obligation to try to at least limit them as much as possible. Congress passed the Recovery Act to do just that.

“From day one there have been people who want to see this effort fail and have tried to discredit it; but the fact is this report shows that, in what is in essence just the third inning of this effort, the Recovery Act is doing what it was intended to do. It’s saved or produced about a million jobs - including teachers, police officers, and construction workers – and helped states deal with large budget shortfalls, limiting tax increases and cutbacks in critical services that would have otherwise been necessary for states to keep a balanced budget.

“There’s no question that we’ve got a long way to go – but it is clear that the stimulus package has helped pull the economy back from the brink.”

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