



## HISTORIC ACTION ON THE ECONOMIC CRISIS

- America faces the worst economic crisis since The Great Depression. As a result of eight years of a failed approach, 3.6 million American jobs have been lost since this recession began—and confidence in our economic future has plummeted. Americans are losing their homes and businesses, their jobs, their health care and their savings. We need a New Direction.
- **The American Recovery and Reinvestment Act is an historic New Direction for our country's economy — and its swift passage is the fastest enactment of a President's signature economic vision in history.**
- 80% of the American people say it is important to pass the economic recovery plan quickly.
- Just over three weeks after President Obama's Inauguration, Congress reached agreement on this historic legislation. It will:
  - Create or save **3.5 million jobs**.
  - Immediately **cut taxes** for 95% of workers, the most significant expansion of tax cuts for low- and moderate-income people in American history.
  - Begin an historic transformation of our economy, making us more **globally competitive and energy independent** for the 21<sup>st</sup> century, investing in world-class education.
  - Make unprecedented **investments in our infrastructure** to modernize our roads, bridges and mass transit and build energy efficient buildings and clean water projects.
  - Restore **science and innovation** as the keys to new American-made technology, preventing and treating disease and tackling urgent national challenges like climate change.
  - **Modernize our health care** system to lower costs and save lives and help many who have lost their jobs in this recession continue their health coverage.
  - Provide unprecedented **accountability and transparency** to help ensure tax dollars are spent wisely and restore the American people's confidence – **with no earmarks**.
- Economists and elected leaders from across the ideological spectrum agree on the need for bold and swift action – and have broadly endorsed the American Recovery and Reinvestment Act as the first major step in rebuilding our economy.
- Groups as diverse as the National Association of Manufacturers, U.S. Chamber of Commerce, SEIU, AFL-CIO, and League of Conservation Voters support enactment of this bill without delay.