

percent. By March, the Dow Jones Industrial Average had plummeted more than 53 percent. Unemployment rose to 10.2 percent, a 26-year high.

Without immediate action, Mr. Speaker, the economy was on the brink of falling into a devastating depression. With more than 700,000 Americans losing their jobs every month when we took office, we had to act immediately, and we did.

The Great Recession lasted 2 years, and a full recovery will take time. But we made significant improvements in all areas of the economy, and we are in recovery now. Second quarter GDP in 2009 slipped 0.7 percent. The following quarter saw a return to economic growth of 2.2 percent. And in the fourth quarter of 2009, GDP exceeded expectations and registered an outstanding 5.7 percent growth, a swing of more than 11 percent in just 9 months.

The manufacturing industry grew in January 2010 for the sixth consecutive month and, according to the Institute for Supply Management, is at its highest level since August of 2004. Retail spending, a critical component of recovery, increased 0.5 percent in January. The stock market has increased almost 60 percent since its March low, beginning to restore 401(k)s and college funds.

Mark Zandi, a Republican economist from Moody's and former economic adviser to Senator JOHN MCCAIN during his presidential campaign, said, "I don't think it's an accident that the economy has gone out of recession and into recovery at the same time that the stimulus is providing its maximum economic impact."

Mr. Speaker, our job is not finished, but our efforts have saved the economy from complete collapse and half-restored growth.

A full jobs recovery will also take time. Monthly job growth during the economic boom in the late 1990s was 231,000. The 2000s saw much worse job conditions. Through the 8 years of the Bush administration, annual job growth was the worst since World War II, averaging just 0.2 percent, less than half of the next lowest administration. We had our work cut out for us from the start, but we acted decisively and created the conditions for job growth. Job losses that were 741,000 when we started here, by November of 2009, we had in fact created 64,000 jobs net. As a consequence of declining job losses, the unemployment rate has begun to fall from 10.2 percent to 9.7 percent today.

It will take time to fully dig out of this economic morass. Therefore, it is critical we maintain the course and allow our efforts to continue their positive effect.

Mr. Speaker, the mid-Atlantic region suffered a second serious winter storm within the same week. For those who hadn't fully dug out from the first record blizzard, the additional snowfall was a daunting and dangerous challenge. The same holds true for our economy. But, unlike the weather, we

can have an impact. Americans have always been persevering. If we stay the careful course that has led to the beginnings of our recovery, we can avoid the dangers of a double-dip recession. We can and will maintain our economic recovery until every American has a chance to return to work.

RECOGNIZING THE 1-YEAR ANNIVERSARY OF THE AMERICAN RECOVERY AND REINVESTMENT ACT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Kentucky (Mr. YARMUTH) for 5 minutes.

Mr. YARMUTH. Mr. Speaker, as we have said many times recently, we are acknowledging and recognizing the 1-year anniversary of the American Recovery and Reinvestment Act. It is interesting on these anniversaries that we have considerable discussions about whether the act, or any other act, was successful or not.

Just watching Sunday morning's national talk shows was a very interesting experience, because we had on one show Governor Granholm from Michigan and Governor Barbour from Mississippi, and you would have believed that the two of them came from different planets or at least that they were talking about two very different pieces of legislation.

Jennifer Granholm talked about tens of thousands of jobs being created in Michigan, beginning the foundation, setting the foundation for a new explosion of battery technologies and energy technologies. Governor Barbour on the other hand said, "Well, we got a few jobs, we've paved a few roads, but it really wasn't that good of a program."

My own Senator and my constituent, Senator MCCONNELL, was on another talk show saying, "Yeah, the governors like it. It funds a lot of government jobs." Well, I am going to get to that in a minute, because those government jobs are not just government jobs. Those are not bureaucrats. Those are teachers, those are firefighters, those are police officers. Those are people who are providing critical public services to our constituents. But let's talk about where we were a year ago.

My colleague from Virginia just talked about a lot of the data reflecting what the situation was in the economy several years ago and last year when the Recovery Act went into effect. But let's talk about what we were trying to do then, because this wasn't just about creating jobs. As all the economists have said, we faced a considerable gap in demand in the economy, as much as \$1 trillion a year. That is the capacity of the economy versus the demand for goods and services. And when you have that kind of gap, if you have too many people working and too little demand, people get laid off. That is what has happened in our economy. Nobody else was filling that gap, so economists across the

spectrum said government has to be the spender of last resort. We have to fill that gap because consumers aren't spending.

So what did we do? We not only put in programs that would create jobs through infrastructure spending and investment, but we also said we need to make sure that people have their unemployment benefits, because unemployment benefits are spent; they go directly into the economy as quickly as possible.

We wanted to give tax cuts. Many of our Republican colleagues asked us to do that, so 95 percent of the American people have received a tax cut. Now, a lot of them don't know it. As a matter of fact, I understand there is a poll now of Tea Party supporters in which only 2 percent say they actually think the taxes have decreased in the last year; 95 percent don't. But, in fact, virtually 95 percent of those people have received a tax cut.

But let's talk about just the experience in my own congressional district in my own State. As Senator MCCONNELL said, it is only helping support a few government jobs. Well, in fact, in my district, because of the first-time homebuyers credit, sales of homes in Louisville have had four successive months of gains, substantial gains. Because of stimulus fund investment, GE's Appliance Park is bringing 400 jobs back from China to help build a new energy-efficient water heater in Louisville, Kentucky. Those aren't government jobs, but private sector jobs.

□ 1045

The stimulus moneys helped retain 600 teachers in Jefferson County Public Schools. We have a new maintenance facility being built at our public transit company; 80 new construction jobs building this energy-efficient facility. Stimulus funds provided a billion dollars to shore up our KCHIP program. That is health insurance for children. We had funding for career training for 500 at-risk young people. We had \$26 million for remodeling and renovating schools.

Now, Senator MCCONNELL may think those aren't jobs, but I don't think those schools are renovating themselves. There are people working to renovate those schools, as well as building a new Beechmont Fire Station, \$2.2 million. Those are human beings working because of the Recovery Act.

In all just in my district we have served more than 4,000 people. According to local government, which is tracking the funds very carefully, we have created 1,800 jobs just in Louisville, Kentucky, and we have, again, provided numerous public services both in Louisville and throughout the State.

Now, we have a long way to go. The Recovery Act was not a cure-all. We can have our doubts and our differences about whether it has succeeded as well as it might have, but the fact is there

has been true progress made, and we expect more progress to be made.

CREATING JOBS

The SPEAKER pro tempore. The Chair recognizes the gentleman from North Carolina (Mr. BUTTERFIELD) for 5 minutes.

Mr. BUTTERFIELD. Thank you very much, Mr. Speaker, for recognizing me and giving me this time to speak on a very important subject.

I want to associate myself with the comments of my friend from Kentucky (Mr. YARMUTH) who spoke just a minute ago. He is absolutely correct, there is no more important discussion that we can have on this House floor than the subject of jobs, jobs, and jobs.

I was delighted yesterday to see the action of the United States Senate. The Senate passed, by a majority of 62 Senators voting, to invoke cloture and to begin discussing and debating the long-awaited jobs bill. I am very pleased that the Senate is taking this matter very seriously. We are working to stimulate job growth in this country. And we must ensure that the bill puts people back to work. That is what it is all about, putting people back to work. Our bill also assists the unemployed and struggling who are trying to make ends meet with their family. So the vote of the Senate yesterday was quite encouraging, and I want to commend our colleagues in the other body for doing so.

Mr. Speaker, one of the advantages that we had in being snowed out of Washington for the last 2½ weeks was that we had an opportunity to go back to our districts and to visit the various counties and to talk with people who are suffering from job loss. And it is profound. In December, the House passed a strong jobs bill that included provisions that extended unemployment insurance benefits. That is very important. We also voted to extend COBRA health benefits.

We must work in a bipartisan manner, Mr. Speaker, to make sure that this critical safety net stays in place. We can do it, Mr. Speaker. We can do it if we put our hands to the plow, work together as Democrats and Republicans. We can do it. The American people are expecting us to do it.

Mr. Speaker, as you know, I represent North Carolina, the eastern part of our State, 23 counties. Nineteen of the 23 counties that I represent are suffering unemployment rates above 10 percent, including Edgecombe County, which has the State's second highest unemployment rate, at 16.7 percent. That is one out of eight citizens who are unemployed. North Carolina is suffering its highest rate of unemployment, Mr. Speaker, in 34 years.

Thousands of North Carolinians are facing the prospect of losing their unemployment benefits over the next 60 days. Across our great country, about 2.7 million jobless people will lose their benefits by the end of April unless we act. We must act.

People are facing similar dim prospects with COBRA. North Carolina's already record high number of people without health insurance is expected to continue to surge when the subsidies for the Federal Government's COBRA coverage expires, putting yet another strain on our health care system.

Mr. Speaker, thank you for this time. I urge swift and strong action on a jobs bill that puts people back to work and helps those people who are most in need. Not only do we need tax cuts for small businesses. We say that all the time. Yes, we need tax cuts for small businesses. But we also need jobs for the chronically unemployed, and we need it now.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 51 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. BLUMENAUER) at noon.

PRAYER

Reverend Dr. Alan Keiran, Office of the United States Senate Chaplain, offered the following prayer:

Lord God, we extol Your great name, for You alone deserve our worship and unwavering allegiance. We thank You for the gifts of meaningful labor, loving families and freedom to worship. We thank You as well for Your ultimate sacrifice which brings us hope for bright tomorrows.

Father, we humbly commend to Your abiding care those among us who are facing the challenges of age, health, and the loss of loved ones. May Your presence illumine the hearts of all who seek to bring You glory and long for Your loving presence.

We pray as well that You will empower our legislators and their staffs with the wisdom and tenacity needed to solve seemingly intractable issues facing our country and our world. Give them the strength to endure long hours of labor with a positive sense of accomplishment.

Finally, we pray for all those in harm's way and their families. May You watch over them and protect them with Your abiding presence. In Your mighty name, I pray. Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from California (Mr. DANIEL E. LUNGREN) come forward and lead the House in the Pledge of Allegiance.

Mr. DANIEL E. LUNGREN of California led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed without amendment a bill of the House of the following title:

H.R. 4532. An act to provide for permanent extension of the attorney fee withholding procedures under title II of the Social Security Act to title XVI of such Act, and to provide for permanent extension of such procedures under titles II and XVI of such Act to qualified non-attorney representatives.

RESIGNATION AS MEMBER OF COMMITTEE ON ENERGY AND COMMERCE

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committee on Energy and Commerce:

FEBRUARY 23, 2010.

Hon. NANCY PELOSI,
*Speaker of the House, House of Representatives,
The Capitol, Washington, DC.*

DEAR SPEAKER PELOSI: This letter serves as my intent to resign from the Committee on Energy and Commerce, effective today.

Sincerely,

GREG WALDEN,
Member of Congress.

The SPEAKER pro tempore. Without objection, the resignation is accepted. There was no objection.

ELECTING A MINORITY MEMBER TO A STANDING COMMITTEE

Mr. PENCE. Mr. Speaker, by direction of the Republican Conference, I send to the desk a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 1095

Resolved, That the following Member be, and he is hereby, elected to the following standing committee:

COMMITTEE ON ENERGY AND COMMERCE: Mr. Griffith.

The resolution was agreed to.

A motion to reconsider was laid on the table.

HEALTH CARE RELIEF IS NEEDED

(Mr. COURTNEY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COURTNEY. Mr. Speaker, last Friday, the U.S. Department of Labor