

DEMOCRATIC POLICIES TURNING ECONOMY AROUND

Congressional Republicans threaten to take us back to the failed policies that protect special interests over the middle-class – the same economic and fiscal policies that brought us the Bush Recession, the worst financial crisis since the Great Depression, and put millions of Americans out of work. Democrats in Congress will keep working to protect the middle-class, create American jobs, and build a foundation for a solid and sustainable economic recovery.

In this Congress, Republicans voted against every major piece of economic legislation and remain more focused on the next election than what is good for the economy and middle-class Americans. Democrats, on the other hand, continue fighting for the middle-class and enacting policies that grow the economy and create jobs. Here are the results:

	<i>Where We Were As a Result of Bush Policies</i>	<i>Impact of Democratic Job Creation Efforts</i>
<u>JOBS</u>	During the last 3 months of the Bush Administration, we lost an average of 726,000 jobs.	In the last 3 months, we have <u>created an average of 317,000 jobs per month.</u>
<u>STOCK MARKET</u>	Stocks dropped dramatically, with the Dow hitting its lowest point in March 2009, bottoming out at 6,547.05.	Stocks are up across the board: Dow is up nearly 60%; S&P is up almost 60%; and Nasdaq is up over 80%.
<u>GDP</u>	During the last quarter of the Bush Administration, the economy contracted -5.4%.	We've now seen 3 straight quarters of economic growth, the most recent a +3.0% growth in the first quarter of 2010.
<u>TAXES</u>	Bush tax cuts favored the wealthy: <ul style="list-style-type: none"> • Nearly 40% went to taxpayers with incomes above \$200,000/yr • Nearly 25% went to taxpayers with incomes above \$500,000/yr • Nearly 18% went to taxpayers with incomes above \$1 million/yr 	Under President Obama, 98% of families saw their taxes decrease in tax year 2009. <ul style="list-style-type: none"> • Refunds are up 10%, around \$3,000. • Recovery Act cut taxes by \$262B, including \$232B for families, \$10B for businesses, and \$20B in incentives for renewable energy & energy efficiency.
<u>HOUSING</u>	<ul style="list-style-type: none"> • In January 2009, the month before the Recovery Act passed, sales of new homes fell 12% from December. • In January 2009, home prices declined 19% from January 2008. 	<ul style="list-style-type: none"> • In April, U.S. home sales rose for the third consecutive month. The Pending Home Sales Index climbed from 104.6 in March to 110.9 in April, 22.4% higher than April 2009.