

REPUBLICANS ON THE ECONOMY: **ANY NEWS IS BAD NEWS**

“Economic experts universally upbeat today about the job numbers, but it only took minutes for the Republican National Committee to blast the Obama Administration.... Let's talk about these job numbers because I cannot find an economic expert who thinks that they are bad.”

– Andrea Mitchell, MSNBC, 5/7/2010

Republican policies ran the U.S. economy into a ditch. Instead of pushing to help get us out of it, Republicans have stood with the special interests, voting against every major piece of legislation intended to help middle class Americans and create jobs, hoping to capitalize on a bad economy in the November election. Democrats have remained focused on helping middle class Americans, creating jobs, and setting a strong foundation for a lasting economic recovery. Now with Democratic policies working to turn the economy around, Republicans are downplaying positive economic news, still hoping a bad economy is their ticket to victory in November:

Rep. Mike Pence (R-IN), Chairman of the House Republican Conference:

“These are difficult times for America's families and today's unemployment report delivers even more bad news.” [5/07/2010]

Michael Steele, Chairman of the Republican National Committee:

“It's great to celebrate a number, but then it's also important to recognize that jobs are not being created in this economy the way they should, that a lot of people have given up on the one thing that this administration has been selling from the very beginning, and that's hope.” [5/07/2010]

Fortunately for the middle class, economists disagree:

Mark Zandi, Former Economic Advisor to Sen. John McCain (R-AZ) and Chief Economist at Moody's Economy.com:

“A great report. A lot of jobs, very broad-based, across lots of different industries. You know, we have been in recovery for six to nine months, but the missing link was job growth. And I think we found it today. A very positive report indicates that the economy should do much better going forward.” [5/07/2010]

John Silvia, Chief Economist Wells Fargo Securities:

“Job growth like this is going to sustain the recovery going forward and certainly help sustain the U.S. consumer. Businesses are coming to the conclusion that there is a sustained economic recovery.” [5/07/10]

Clearly Republicans are not following the advice of their own experts:

Larry Kudlow, CNBC:

“Sometimes you have to take out your political lenses and look at the actual statistics to get a true picture of the health of the American economy. Right now, those statistics are saying a modest cyclical rebound following a very deep downturn could actually be turning into a full-fledged, V-shaped, recovery boom between now and year-end. I'm aiming this thought especially at many of my conservative friends who seem to be trashing the improving economic outlook — largely, it would appear, to discredit the Obama administration. Don't do it folks. It's a mistake. The numbers are the numbers. And prosperity is a welcome development for a nation that has suffered mightily.”
[4/12/2010]

Prepared by the Office of Majority Leader Steny Hoyer, 5/11/10