

## **Economists On GOP Agenda: Proposals Won't Help Economy Anytime Soon**

*Will Republicans Abandon Partisanship, Help Put Americans Back to Work?*

**This week, House Republicans are bringing two partisan bills to the Floor that don't create jobs, and instead are focused on advancing their ideological agenda. And according to economists, GOP economic proposals like rolling back regulations won't help our economy in the near-term or create jobs:**

- “Joel Prakken, chairman of Macroeconomic Advisers, said Republicans had ‘reasonable ideas’ but not ones that could be measured by the firm’s forecasting model. He said he believed the proposals ‘would have little immediate effect relative to a plan that stimulates aggregate demand’ — that is, a plan like Mr. Obama’s, with tax cuts and spending programs.” [NY Times, [10/7/11](#)]
- “The Republican presidential candidates are offering a series of one-size-fits-all economic pitches that fall short of addressing important nuances and competing demands posed by the nation’s diverse fiscal landscape, analysts say.” [Washington Post, [10/09/11](#)]
- Mark Zandi: “I don't think [GOP proposals] mean much for the economy, though, in the near term, not certainly for the next 6, 12, 18 months. And I think that's where I'm most concerned and focused.” [Daily Rundown, 10/7/11]

**And industry leaders, such as the American Boiler Manufacturers Association argue GOP efforts to roll back air protections in order to create jobs will do just the opposite:**

“It is imperative that the rulemaking process – already underway for over a decade -- goes forward unencumbered by Congressional intrusion and that final regulations be promulgated as soon as possible to alleviate continued and further confusion and uncertainty in the market-place and to begin generating what we expect will be new, high-tech engineering and domestic manufacturing jobs in the boiler and boiler-related sectors... The ABMA urges you to vote against H. R. 2250, to let the rulemaking process within EPA go forward without Congressional interference, and to cast aside any further delaying tactics or excuses that **only serve to retard growth, defer job creation and spawn confusion.**”

**Meanwhile, economists predict that the American Jobs Act will boost our economy and help put more Americans back to work:**

- Macroeconomic Advisors: “...has projected that the Obama jobs plan “could increase economic growth by 1.25 percentage points and add 1.3 million jobs in 2012.” [NY Times, [10/7/11](#)]
- Economic Policy Institute: Reported that it would boost employment by around 4.3 million jobs, with 2.6 million jobs coming from new initiatives alone. [[9/8/11](#)]
- Goldman Sachs: “...estimated the plan would add 1.5 percent to the economy...” [Bloomberg, [9/28/11](#)]
- JPMorgan Chase: “...estimated that the plan would increase growth by 1.9 points and add 1.5 million jobs.” [NY Times, [9/13/11](#)]
- Mark Zandi, Moody’s Analytics: “... forecast that the package would add 1.9 million jobs, cutting the unemployment rate by a point, and increase growth by two percentage points.” [NY Times, [9/13/11](#)]
- Michael Hanson, a senior economist at Bank of America Merrill Lynch and a former Federal Reserve economist: “predicts... the additional jobs would lower the unemployment rate by nearly half a percentage point in 2012.” [AP, [9/9/11](#)]

**And according to a recent Washington Post–ABC News [poll](#), the majority of Americans support the President’s proposal:**

- 52 percent of Americans support the American Jobs Act compared to 36 percent who oppose the bill.
- 58 percent of Americans believe the American Jobs Act will improve the jobs situation, including 52 percent of independents.

**The American Jobs Act is fully paid for, includes bipartisan ideas, enjoys support from the majority of Americans and will create jobs and grow our economy now. There’s no reason why House Republicans shouldn’t take action on this bill. It’s time that they abandon their partisan agenda and work with Democrats to give Americans what they want: jobs.**