
FEDERAL STIMULUS CREATED 2.1 MILLION JOBS IN FOURTH QUARTER OF '09



The non-partisan Congressional Budget Office reports the \$787 billion federal stimulus package passed last year led to 2.1 million new jobs during the last three months of 2009. According to the CBO, the stimulus helped lower the unemployment rate by 2.1 percent and grew the economy by 3.5 percent. The CBO claims that while the economy continues to sputter, it was not due to the stimulus being ineffective. "In CBO's judgment, that outcome reflects greater-than-projected weaknesses in the underlying economy rather than lower-than-expected effects," the office said. This latest report comes as Congress considers additional bills to help create jobs. One bill currently in the Senate is expected to come up for a final vote any day.

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