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White House pushes controversial plan to kick start U.S. economy

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Vedio: Obama announces new economic stimulus plan

Vedio:More areas in U.S. report slower growth

By Matthew Rusling

WASHINGTON, Sept. 9 (Xinhua) -- U.S. President Barack Obama is pushing a set of new measures that aim to kick start the economy and boost job growth.

But critics said they are unlikely to produce the intended effect, arguing that the package is no different than last year's nearly trillion U.S. dollar stimulus package, which has been criticized for not producing the jobs that many Americans thought it would.

The plan comes in the run up to the November Congressional elections and more than two years into the worst recession since the 1930s. The jobless rate still stands near the double digits and many Americans are facing dim employment prospects.

The president rolled out the plan in a speech on Wednesday, saying that his administration aims to steer away from past policies that he argued were harmful to the economy.

"Do we return to the same failed policies that ran our economy into a ditch, or do we keep moving forward with policies that are slowly pulling us out? Do we settle for a slow decline, or do we reach for an America with a growing economy and a thriving middle class? That's the America that I see. We may not be there yet, but we know where this country needs to go," he said in a speech from Ohio.

Obama's package contains a 50 billion U.S. dollar plan to upgrade U.S. roads, railways and runways. It also contains 180 billion U.S. dollars worth of tax breaks, including research and development tax credits for businesses and a measure to allow businesses to write off equipment through next year.

The president also called for former George W. Bush tax cuts for the country's highest earners to end this year but added that they should continue for those families deemed as low or middle income.

Critics said the plan will add to the ballooning deficit, and some experts believe it will not pass before the upcoming November elections, as Democrats will be too busy campaigning in their home districts to vote on the measure.

"Basically it's just a political stunt," said Daniel J. Mitchell, senior fellow at the Cato Institute.

"This is just more of the Keynesian spending that didn't work for Bush in 2008 and Obama in 2009 and if somehow this political stunt becomes a reality it won't work for Obama in 2010."

He likened the plan to taking money from one pocket and putting into the other.

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