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Is 'stimulus' creating more jobs - or more debt?

Jim Brown - OneNewsNow - 2/18/2010 7:20:00 AM



A budget analyst says the one-year anniversary of President Obama's economic "stimulus" package is yet another reminder that government cannot create new wealth, only redistribute it.



A CBS/*New York Times* poll released last week found that only six percent of Americans believe the stimulus created jobs. However, in his annual report to President Obama on the progress of the stimulus, Vice President Joe Biden claimed that the package has saved or created approximately two-million jobs, even though only half of the funds have been distributed.



Tad DeHaven, a budget analyst at the [Cato Institute](#), argues that the stimulus has only created government jobs and debt.

"This is the problem with these politically orchestrated, big-government spending programs -- all the prognostications coming from the economic advisers in the White House have been employing models that are designed to tell the administration what they want to hear," the budget analyst notes.

"That is, if you spend a dollar of taxpayer money or borrow a dollar out of the economy, then you're going to get economic growth; you're going to get jobs. And unfortunately they're running into the reality that the government can't just wave a magic wand and create something without doing some sort of damage in the process."

DeHaven says the economy remains sluggish due in part to the fact that small business owners, investors, and entrepreneurs are reluctant to hire and invest because they are concerned about the big-government agenda in Washington.



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