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President Obama: "Every Economist from the Left and Right" Says Stimulus Has Saved or Created At Least Two Million Jobs

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President Obama veered off script – and away from the facts – when he spoke about the stimulus bill today in Nashua, NH.

"Now, if you hear some of the critics, they'll say, well, the Recovery Act, I don't know if that's really worked, because we still have high unemployment," the president said. "But what they fail to understand is that every economist, from the left and the right, has said, because of the Recovery Act, what we've started to see is at least a couple of million jobs that have either been created or would have been lost. The problem is, 7 million jobs were lost during the course of this recession."

Um, it's not true that "every economist" has said the Recovery Act has saved or created two million jobs.

What have some of them said?

The chair of his Council of Economic Advisers [Christina Romer wrote last month](#) that "The CEA estimates that as of the fourth quarter of 2009, the ARRA has raised employment relative to what it otherwise would have been by 1½ to 2 million."

In her blog [she wrote](#) "approximately 2 million people are employed who otherwise would not be, because of the Act."

At the end of November, [Congressional Budget office Director Douglas Elmendorf wrote](#) that because of the stimulus bill "in the third quarter of calendar year 2009, an additional 600,000 to 1.6 million people were employed in the United States.."

But clearly other economists are much more skeptical, including [Dan Mitchell at the libertarian Cato Institute](#), and J.D. Foster at [The Heritage Foundation](#).

Some economists say the whole notion of counting "saved or created" jobs is impossible. [Harvard University labor economist Lawrence Katz told ProPublica](#) that trying to count how many jobs have been saved or created is "a silly exercise."

And in fact, in [December the Office of Management and Budget director Peter Orszag](#) issued a directive scrapping the whole "saved or created" construct.

"Instead, recipients will more easily and objectively report on jobs funded with Recovery Act dollars," Orszag wrote.

The president was originally supposed to say, according to his prepared remarks, that "I understand why some people are wondering whether the Recovery Act has really worked. Because while these steps mean 2 million Americans are working right now who'd otherwise be unemployed, and our economy is growing again instead of shrinking – and growing at the fastest rate in 6 years – we lost 7 million jobs during this recession."

-Jake Tapper and Sunlen Miller