

WASHINGTON, DC - House Majority Leader Steny H. Hoyer (MD) released the following statement after the Department of Labor announced the U.S. economy lost 598,000 jobs in January, the largest one-month decline since 1974, and the unemployment rate hit 7.6%, its highest point in 16 years:

"Today's news that the economy lost 598,000 jobs last month follows weeks of layoff announcements and record numbers of Americans filing for unemployment benefits. These numbers show the harm former President Bush's policies have had on our economy and the American people.

"But behind the numbers are millions of families who are counting on us to act now. Without bold economic recovery legislation, more Americans will lose their jobs, their homes, and their health care. We cannot stand by and allow this recession to get worse. I urge the Senate to move swiftly so that we can complete work on a bill to create jobs and spur sustainable economic growth. This is a time for leadership, and I hope Republicans will join with us so that we can restore our economy and put Americans back to work."

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