

There is no doubt that the past few years have been the toughest economically in decades. By the time President Obama was sworn into office, the economy was tumbling into the worst economic recession since the Great Depression. As a result of the policies of the previous eight years and the greed and recklessness of Wall Street, 8 million Americans lost their jobs and \$15 TRILLION in wealth disappeared. On a daily basis, I hear from constituents who have lost their jobs, their homes, or are struggling to build back up their retirement savings after facing enormous losses. We were just beginning to see signs of improvement – positive job numbers, growth in the gross domestic product (GDP) – but millions of Americans who want to work are still unable to find jobs, and state and local budgets are tight and struggling to maintain existing services. We have to take additional steps to support economic growth and create good jobs, while continuing to protect those who are struggling.

American Recovery and Reinvestment Act

In early 2009, I voted for and Congress passed the American Recovery and Reinvestment Act, *ARRA*.

Enacted in the first month of President Obama's term, the measure was an effort to jumpstart our economy, create and save 3.5 million jobs, give a tax cut to small business and 95% of American workers, begin to rebuild America's road, rail, and water infrastructure, and make a historic commitment to education, clean energy, and science and technology, with unprecedented accountability.

A [recent study by economists Alan Blinder and Mark Zandi](#) , the former advisor to Presidential

candidate, Senator John McCain, found that without congressional action – including the ARRA - during the economic crisis, the GDP in 2010 would be about 11.5% lower and there would be about 8½ million fewer jobs.

Extensive information about where federal dollars have been spent and what the bill has accomplished is available at www.recovery.gov and www.recovery.illinois.gov .

Some of My Key Actions on Jobs

Introduced the [Patriot Corporations of America Act, H.R.1874](#) , to reward those companies that voluntarily agree to create jobs and conduct the majority of their R&D here at home. Those Patriot Corporations would be eligible for improved tax treatment and go to the head of the line for government contracting. My bill would pay for those costs by closing corporate loopholes that encourage companies to shift profits and jobs overseas. The Patriot Corporations of America Act has been made a part of the Democratic “

[Make it in America Agenda](#)

.”

Cosponsor of [H.R. 4812, the Local Jobs for America Act](#) . The Local Jobs for America Act would invest in public and private sector job creation by providing funding to states for teachers, police, and firefighters; to communities for job creation and vital services; and to programs that provide on-the-job training in the private sector.

Last year, Congress passed the American Recovery and Reinvestment Act to provide federal dollars to help communities and provide economic investment. That action helped slow job loss and promote economic growth. But we need to do more. Passing the Local Jobs for America Act should be our next action to spur job creation across the country.

Other Jobs Legislation

[THE HIRE Act](#) is providing tax incentives for businesses that have already hired 4.5 million unemployed Americans, unleashing billions of dollars to rebuild highways and infrastructure, strengthening small businesses with tax credits and accelerated write-offs, and cracking down on offshore accounts for the wealthy. *(Signed into Law March 18, 2010)*

[CASH FOR CLUNKERS](#) helped to jump-start the U.S. auto industry, providing consumers with up to \$4,500 to trade in an old vehicle for one with higher fuel efficiency—spurring the sale of 700,000 vehicles. *(Signed into Law August 7, 2009)*

[SMALL BUSINESS JOBS & CREDIT ACT](#) would leverage billions in loans for small businesses through a lending fund for community banks and provide tax incentives to spur investment in small businesses and the formation of new small businesses.

(Passed by House, now must be considered by the Senate)

[HOME STAR JOBS](#) would provide incentives for consumers to make their homes energy-efficient—creating 168,000 jobs, cutting energy bills for 3 million families, and reducing our dangerous dependence on foreign oil and dirty fuels. *(Passed by House, now must be considered by the Senate)*

Press Releases

[Legislators Tout Census Jobs, Advice Communities About 2010 Census](#)

[Schakowsky Statement on Recovery Act Grants to Stabilize Neighborhoods, Rebuild Local Economies](#)

Additional Information

In the News