

**Statement of Carolyn Maloney**  
**Joint Economic Committee Hearing**  
**August 7, 2009**

*As Prepared for Delivery*

Evidence that the stimulus bill is taking hold is starting to emerge.

The economy dramatically improved in the 2<sup>nd</sup> quarter of this year, and the pace of job loss has moderated significantly in recent months.

After averaging close to 700,000 jobs lost each month for the first quarter of 2009, job losses have been half as large over the past three months and the unemployment rate has been stable for the last two months.

Clearly, the trend is toward recovery.

I am optimistic that more Americans will be heading back to work as more stimulus projects get underway.

While we welcome these signs of improvement, this morning's employment report reminds us of the high toll that the recession has had on millions of working Americans.

This recession, which began in December 2007, is now the longest and deepest in the post-world War II period. Although the economy is predicted to expand later this year, the duration of this recession has led to long spells of unemployment for some workers.

With six unemployed workers for each job opening, those out of work are finding it increasingly difficult to secure a job.

More than one-third of the unemployed, a staggering 5 million Americans, have been without a job for at least 6 months.

It is the highest on record, in both percent and the sheer number. Over 2.3 million workers have been unemployed for a year or longer.

The National Employment Law Project estimates that, by the end of September, more than 500,000 workers who lost their jobs through no fault of their own, will exhaust their federally funded unemployment benefits before finding a job.

By the end of the year, the number could grow to 1.5 million.

For many, those weekly benefit checks are the ever-so-thin cushion that allows them to keep up with their utility bills, stay current on their credit card bills, and meet basic necessities.

Congress and the President worked swiftly to expand and extend the unemployment insurance program for the thousands of workers losing their jobs each month.

We funded up to 20 additional weeks of benefits at the state level through the Extended Benefits program.

The Emergency Unemployment Compensation program also provided up to an additional 20 weeks of federally-funded benefits for workers in all states, and an additional 13 weeks for laid off workers in states with exceptionally high rates of unemployment.

Many jobless Americans are receiving an additional \$100 each month due to provisions in the Recovery Act.

But, for many of these unemployed workers, it is not just the income that they have lost. For millions of jobless Americans and their families, health insurance benefits have evaporated or may stop.

The Joint Economic Committee released a report yesterday estimating that 1.4 million women and 2.7 million men have lost their employment-based health insurance because of job losses during the recession.

Today's jobs report makes it clear -- we are making progress, but it will be a long road to recovery.

By extending unemployment benefits, we will give out-of-work Americans across the country some peace of mind as they continue to search for work.

By passing health care reform, millions of uninsured Americans will have access to affordable health insurance benefits, regardless of their employment status.

I look forward to working with my colleagues in the House and Senate to act swiftly on behalf of the millions of unemployed Americans across the country.

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