

Michaud Statement on Obama's Call for Economic Recovery Package

Thursday, January 08 2009

WASHINGTON, DC – Today, Congressman Mike Michaud issued the following statement in response to President-elect Barack Obama's speech on the economy at George Mason University. “I agree with President-elect Obama that we must act boldly to reverse our economic course. I have long supported investments in our infrastructure because of the substantial short and long-term economic benefits. Each investment of \$1 billion in transportation infrastructure creates about 35,000 jobs and up to \$6 billion in additional gross domestic product.

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“I agree with President-elect Obama that we must act boldly to reverse our economic course. I have long supported investments in our infrastructure because of the substantial short and long-term economic benefits. Each investment of \$1 billion in transportation infrastructure creates about 35,000 jobs and up to \$6 billion in additional gross domestic product.

“We must act quickly. But we must also get it right.

“The President-elect should work with this Congress to ensure that we pass a responsible economic recovery package. We must make sure that congressional committees have a chance to closely examine the components of it. It must have bipartisan input. And it must include strict accountability measures. When billions of dollars of the taxpayers' money is on the line, we must ensure that we are making investments that will provide a substantial return for the American people.

“I also believe that rural states like Maine must benefit from the national package, not just urban and suburban areas of the country. That's why I sent a letter to Speaker Pelosi urging her to support provisions in an economic recovery package that ensure rural communities receive their fair share of federal funds.

“Currently, no legislation has been introduced. But as always, the devil will truly be in the details. I am confident that this new Congress will rise to the occasion and work well with the new Administration to pass a plan to improve our economy.”

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