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Congresswoman Doris Matsui Participates in Congressional Steering and Policy Committee Meeting

Meets with Top Economists About Current Financial Crisis; Next Steps

WASHINGTON, DC – Rep. Doris Matsui met with several of America’s top economists and fellow Congressional leaders today to discuss the nation’s current economic crisis and possible next steps forward, pledging her commitment to hard-working families and to helping those Americans facing job loss, foreclosure and rising health-care costs.

“The bleak outlook projected by economists is exactly why I voted for the Economic Recovery and Reinvestment Act. The funding will be used to make key investments that will stimulate our economy in the short-term, while addressing our long-term needs. With the increasing amount of job losses, it is imperative that we address this crisis head on,” said Congresswoman Matsui.

The U.S. economy has officially been in recession since December, 2007 according to the National Bureau of Economic Research. Over the last 13 months, a record 3.6 million American jobs have been lost. In February, the national unemployment rate surged to 8.1 percent -- the highest level since the Great Depression. California's unemployment rate is at 10.1 percent, with more than 1 in 10 workers unemployed its highest jobless rate since June 1983; and the unemployment rate in Sacramento County increased to 10.4 percent last month.

“People in Sacramento and across the nation are hurting. They are losing their jobs and their

homes, but they are not losing their hope,” stated Rep. Matsui. “I am committed to working every day to help get our country back on track and will continue to fight for the best interests of hard-working Sacramento families.”

Today’s Steering and Policy meeting featured a panel of economists and experts in infrastructure investments, including: Rebecca Blank, Senior Fellow in the in the Economic Studies at the Brookings Institution; Dr. Mark Zandi, Chief Economist and Co-founder of Moody’s Economy.com; and Allen Sinai, Chief Global Economist, Strategist, and President of Decision Economics, Inc.

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