

The Action Americans Need By Barack Obama

By now, it's clear to everyone that we have inherited an economic crisis as deep and dire as any since the days of the Great Depression. Millions of jobs that Americans relied on just a year ago are gone; millions more of the nest eggs families worked so hard to build have vanished. People everywhere are worried about what tomorrow will bring.

What Americans expect from Washington is action that matches the urgency they feel in their daily lives -- action that's swift, bold and wise enough for us to climb out of this crisis.

Because each day we wait to begin the work of turning our economy around, more people lose their jobs, their savings and their homes. And if nothing is done, this recession might linger for years. Our economy will lose 5 million more jobs. Unemployment will approach double digits. Our nation will sink deeper into a crisis that, at some point, we may not be able to reverse.

That's why I feel such a sense of urgency about the recovery plan before Congress. With it, we will create or save more than 3 million jobs over the next two years, provide immediate tax relief to 95 percent of American workers, ignite spending by businesses and consumers alike, and take steps to strengthen our country for years to come.

This plan is more than a prescription for short-term spending -- it's a strategy for America's long-term growth and opportunity in areas such as renewable energy, health care and education. And it's a strategy that will be implemented with unprecedented transparency and accountability, so Americans know where their tax dollars are going and how they are being spent.

In recent days, there have been misguided criticisms of this plan that echo the failed theories that helped lead us into this crisis -- the notion that tax cuts alone will solve all our problems; that we can meet our enormous tests with half-steps and piecemeal measures; that we can ignore fundamental challenges such as energy independence and the high cost of health care and still expect our economy and our country to thrive.

I reject these theories, and so did the American people when they went to the polls in November and voted resoundingly for change. They know that we have tried it those ways for too long. And because we have, our health-care costs still rise faster than inflation. Our dependence on foreign oil still threatens our economy and our security. Our children still study in schools that put them at a disadvantage. We've seen the tragic consequences when our bridges crumble and our levees fail.

Every day, our economy gets sicker -- and the time for a remedy that puts Americans back to work, jump-starts our economy and invests in lasting growth is now. Now is the time to protect health insurance for the more than 8 million Americans at risk of losing their coverage and to computerize the health-care records of every American within five years, saving billions of dollars and countless lives in the process.

Now is the time to save billions by making 2 million homes and 75 percent of federal buildings more energy-efficient, and to double our capacity to generate alternative sources of energy within three years.

Now is the time to give our children every advantage they need to compete by upgrading 10,000 schools with state-of-the-art classrooms, libraries and labs; by training our teachers in math and science; and by bringing the dream of a college education within reach for millions of Americans.

And now is the time to create the jobs that remake America for the 21st century by rebuilding aging roads, bridges and levees; designing a smart electrical grid; and connecting every corner of the country to the information superhighway.

These are the actions Americans expect us to take without delay. They're patient enough to know that our economic recovery will be measured in years, not months. But they have no

