



**JOINT ECONOMIC COMMITTEE**  
SENATOR CHARLES E. SCHUMER, CHAIRMAN  
REPRESENTATIVE CAROLYN B. MALONEY, VICE CHAIR



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**Contact: Israel Klein**  
(202) 224-5171

## **Schumer on Jobs Report: "How Many Wake Up Calls Does This Administration Need?"**

In response to the Labor Department's jobs report today, Sen. Charles E. Schumer, Chairman of the Joint Economic Committee, released the following statement:

**"How many wake-up calls does this administration need -- foreclosures yesterday, jobs today? The president's 'hear no evil, see no evil' policies on our economy simply do not work."**

**"The bottom line is that this administration is the owner of the worst jobs record since Herbert Hoover, and the last two months of losing nearly 90,000 jobs secures that unfortunate place in history. The significant jobs losses in the manufacturing and construction sectors have continued since the housing market has been in trouble and doesn't seem to be getting better. But the job losses in the retail sector are particularly troubling because it indicates that consumer spending, which has driven this economy, has also declined measurably."**

**"It is only a matter of time before consecutive months of job losses, falling home prices, rising energy prices, and cutbacks in consumer spending lead us to a full-blown recession. It is crystal clear to everyone but the Bush Administration that we are inevitably heading towards a recession and today's dismal jobs report is just another warning sign that Washington needs to do much more to help our economy than it's done so far."**

*The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.*

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