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## Obama Advisers Say Stimulus Saved or Created Three Million Jobs

The Obama administration's stimulus push has saved or created about three million jobs and is on track to save an additional 500,000 by the end of the year, according to [a new report](#) by President **Barack Obama's Council of Economic Advisers**.

The report, which will be fully unveiled by Vice President **Joe Biden** late Wednesday morning, shows that for every dollar spent under the Recovery Act for renewable energy and other projects the private sector is spending \$3, according to a White House official.

"The Recovery Act appears to be stimulating private investment and job creation at a time when the economy needs it most," **Christina Romer**, who chairs the Council of Economic Advisers, will tell a Congressional committee Wednesday, according to excerpts of her prepared remarks.

The report comes as the Obama administration is trying to shore up support for its efforts to stimulate the economy via the \$787 billion Recovery Act, passed last year.

Obama and Biden have traveled to businesses and manufacturing plants across the country weekly to highlight where Recovery Act money is going. Obama is scheduled to attend the groundbreaking of a new battery plant Thursday in Holland, Mich., that received \$2.4 billion under Recovery Act.

Romer, who will unveil the report with Biden, is testifying before the **Joint Economic Committee** on the report Wednesday afternoon. She will tell the committee that the best use of Recovery Act money is in the areas of clean energy, economic development, and building construction.



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The White House says the American Recovery and Reinvestment Act will create another 500,000 jobs by the end of 2010.

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