



Obama: GOP stance on unemployment insurance would harm economy

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WASHINGTON, Dec. 7 (UPI) -- U.S. President [Barack Obama](#) said Saturday Republicans in Congress risk harming the economy if they do not agree to extend federal unemployment insurance.

In his weekly radio and Internet address, the president said benefits will run out this month for 1.3 million unemployed Americans if Congress does not extend what he called "an economic lifeline."

Obama noted new government figures on job growth and a lower unemployment rate but said the economy is still digging out of the hole created by the Great Recession and "there are still millions of Americans looking for work -- often because they've been laid off through no fault of their own."

The president said unemployment insurance helps the jobless avoid poverty and helps them "bounce back more quickly" when they get work. He said the program "listed 2.5 million people out of poverty" in 2012.

"But here's the thing: If members of Congress don't act before they leave on their vacations, 1.3 million Americans will lose this lifeline," Obama said.

"If Congress refuses to act, it won't just hurt families already struggling -- it will actually harm our economy," the president said.

He said the non-partisan Congressional Budget Office has cautioned allowing benefits to expire "will be a drag on our economic growth next year" and said a Department of Labor analysis projected it could result in the loss of 240,000 private sector jobs.

"So extending unemployment insurance isn't just the right thing to do for our families -- it's the smart thing to do for our economy," Obama said. "And it shouldn't be a partisan issue. For decades, Congress has voted to offer relief to job-seekers -- including when the unemployment rate was lower than it is today.

"But now that economic lifeline is in jeopardy. All because Republicans in this Congress -- which is on track to be the most unproductive in history -- have so far refused to extend it."

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