

## **FOR IMMEDIATE RELEASE**

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### **Statement of Terence M. O'Sullivan, General President of LIUNA, On the Continuing Loss of Jobs and the Need for Real Economic Stimulus**

*“When Will the Jobs Crisis Become a Priority in Washington?”*

**Washington, D.C. (October 3, 2008)** – Today’s employment report demands an immediate economic stimulus program that will address the jobs crisis facing Americans workers and their families.

The report released today by the U.S. Department of Labor’s Bureau of Labor Statistics shows that 35,000 construction jobs were lost in the previous month, the 15<sup>th</sup> consecutive month with significant jobs lost in the construction industry. In total 601,000 construction jobs have been lost since the start of 2007. Overall, the U.S. lost 159,000 jobs last month and unemployment remains at a five year high of 6.1%

The Bush Administration and Congress jumped into action to address a crisis in the financial system with a \$700 billion bailout for people who caused this mess. A collapse of credit markets would have a serious impact on the economic interests of working people. However, as today’s job numbers show, working people have been feeling the pain of an economic crisis for a while now – except no one in Washington bothered to notice until the crisis hit Wall Street.

When will the jobs crisis become a priority in Washington?

A bailout alone is not the solution to every problem. The true foundation of America is not Wall Street financiers – working people and jobs have always been the backbone of our economy. Leaders in Washington must show they care about regular Americans as much as Wall Street and pass, with the same urgency as the bailout, an economic stimulus package that creates jobs by building America.

America needs immediate action to create good jobs and can be done by investing in America and building the roads, bridges, waterways, schoolhouses and energy systems we all rely on.

According to the U.S. Department of Transportation, every billion dollars invested in our transportation system -- just one-seven-hundredth of the cost of the proposed bailout – creates 47,500 good jobs. And, there are 3,000 crucial projects ready to quickly begin according to the American Association of State Highway and Transportation Officials. If funded, these projects would create 855,000 good jobs immediately,

(more)

We can build America, create jobs and get our economy back on track and we can do it soon.

Our economy desperately needs stimulus. Our country needs work. By investing in the basics of our country, we can build America so America works again.

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*The members of LIUNA – the Laborers’ International Union of North America – are on the forefront of the construction industry, a powerhouse of 10 million workers who build America.*

*LIUNA’s Build America, so America Works is a long-term effort to make taking care of America’s highways, bridges, dams, schoolhouses, energy systems and other basics a national priority. Go to [www.LiunaBuildsAmerica.org](http://www.LiunaBuildsAmerica.org) for details.*