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**Statement of Terence M. O'Sullivan,
General President, Laborers' International Union of North America,
On the Senate Proposal to "Stabilize the Economy and Create Jobs"**

"Where are the jobs?"

Washington, D.C. (Oct. 1, 2008) – Terence M. O'Sullivan, General President of the Laborers' International Union of North America, made the following statement today on the Senate's Wall Street bailout proposal:

Regarding the U.S. Senate's claim that they will "move forward to stabilize the economy and create jobs" we ask, "Where are the jobs?"

To get our economy back on track, we need to create good jobs, and there is no better time than now to do so by investing in building America and the basics that all of us depend on every day – our roads, bridges, waterways, schoolhouses and energy systems. This is a missed opportunity.

The true foundation of our economy is not only Wall Street financiers, but also the working families who are suffering from this crisis. Working men and women are sick of bailouts.

There are necessary elements to the Senate's proposal, but any bailout of Wall Street that does not also address the needs of regular Americans by protecting against foreclosures and creating jobs will not turn our economy around.

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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 workers who are proud to build America.