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Senate

JOB CREATION AND WORKER ASSISTANCE ACT OF 2002

Mr. CARPER. Madam President, I thank the Senator from North Dakota for yielding.

Imagine that we are in a car driving down the road. We have an accelerator, and we have a brake.

The Federal Reserve, having launched the most aggressive monetary policy in our lives to help us get out of the recession--which will probably occur later this year--is beginning to tap down

on the breaks to slow down inflationary expectations. Meanwhile, we are preparing to put our foot on the accelerator.

This plan made a whole of lot sense in October, November, and even in December. But in March, on March 8, with GDP having grown 1.4 percent in the last quarter, and is probably going to grow by 4 percent this month, this plan makes a whole lot less sense.