

Statement from Secretary of the Treasury Janet L. Yellen on the Congressional Budget Office Economic Outlook Report



February 2, 2021

Yesterday's CBO forecast is more evidence that we desperately need Congress to act on a rescue package.

Last year, the economy shrunk more than any other since the end of World War II. With the growth that the CBO projects, it will be years before the country reaches full employment again.

Then there are the more immediate concerns: Can we get the vaccine distributed quickly? Will people keep a roof over their heads? Will their unemployment benefits last until the end of the crisis? Will families go hungry? Will small businesses survive?

All this is why we're proposing the American Rescue Plan: So Americans can make it to the other side of this crisis and be met there by a strong, growing economy.

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