



## Crs Report for Congress: Unemployment: Issues in the 112th Congress

By Jane G Gravelle

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The longest and deepest recession since the Great Depression ended and an expansion began in June 2009. Although output started growing in the third quarter of 2009, the labor market was weak in 2010, with the unemployment rate averaging 9.6 for the year. Despite showing greater improvement toward the end of 2011, the unemployment rate averaged a still high 8.9 for the year. The labor market has continued to slowly strengthen in 2012, with the unemployment rate in September measuring 7.8 -the first time it has been below 8 since January 2009. Several policy steps were taken after the economy entered the Great Recession, including stimulus bills in 2008 (P.L. 110-185) and 2009 (P.L. 111-5), an unprecedented expansion in direct assistance to the financial sector by the Federal Reserve, and the Troubled Asset Relief Program (TARP; P.L. 110-343). In December 2010, P.L. 111-312 extended the 2001 and 2003 Bush income tax cuts through 2012 as well as other expiring tax provisions and emergency unemployment benefits through 2011. The Tax Relief, Unemployment Reauthorization, and Job Creation Act also cut...



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