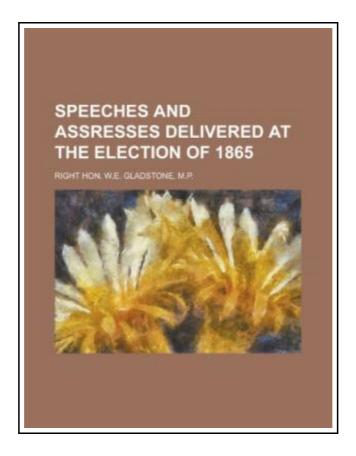
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## **Reviews**

Very useful to any or all group of folks. It really is rally interesting through reading through period of time. Once you begin to read the book, it is extremely difficult to leave it before concluding. (Mrs. Dorris Wintheiser)

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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 130 pages. Original publisher: Washington: U. S. G. P. O., 2008. LC Number: KF27. E3 2008s OCLC Number: (OCoLC)310450437 Subject: Economic stabilization -- Government policy -- United States. Excerpt: . . . 11 Housing prices have already lost 20 percent of their value on av-erage and can be expected to fall another 10 to 15 percent, even if they do not overshoot their fundamental values. Home fore-closures are spiking, people are losing their homes, communities are being devastated and trillions of dollars are being drained from the net worth of households. Consumers, who have been driving the economy, debt finance consumption spending is what has been behind the recent recovery from the last recession, but they are pulling back sharply. They started initially on autos, of course, as you know, and houses, but in September, it seems like the dam has broken and consumer has capitulated. So it looks like the consumers are pulling back very sharply. They represent 70 percent of the spending in the economy, and with housing prices continuing to fall and with people con-tinuing to lose their jobs, that can only get worse. Unfortunately, the complexity of the forces dragging us into re-cession makes formulating and calibrating an economic recovery plan particularly difficult. We truly are in uncharted territory in terms of economic policy. Nevertheless, this designing and building an economic recovery plan, Congress should bear in mind three particular considerations which I think bear on the shape and the appropriate size of a re-covery program and that follow from the very distinctive character-istics of this last recovery and the recession that we are now in. I detail some of these considerations in my written remarks. I dont have time to...



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